

19 May 2026

ASX Market Announcements
ASX Limited
via ASX Online

TERMINATION OF COOPERATION AGREEMENT WITH BGH

Ariadne Australia Limited (**Ariadne**) refers to the co-operation agreement dated 12 May 2025 between Portfolio Services Pty Ltd (ACN 010 565 670) as bare trustee for Teldar Associates Pty Ltd (ACN 678 410 261) as trustee for Portfolio Service Unit Trust (**Portfolio Services**, an entity controlled by Ariadne) and Oceania Equity Investments Pty Ltd as trustee for Oceania Trust (**Oceania**, an entity controlled by BGH) (**Co-Operation Agreement**), as amended and varied from time to time.

Portfolio Services and Oceania have agreed to terminate the Co-Operation Agreement today, 19 May 2026.

Following termination of the Co-Operation Agreement, Portfolio Services and Oceania are no longer associates in relation to Webjet Group Limited (**Webjet**) for the purposes of the *Corporations Act 2001* (Cth) and no longer has a relevant interest in any shares that are held by the other in Webjet. Ariadne (and its associates) has a relevant interest of 19,628,311 (5.00% based on 392,530,357 shares on issue) Webjet shares.

Ariadne and Oceania are acting independently with regards to Webjet and confirm that there is no agreement, arrangement or understanding between them in relation to the affairs of Webjet. Ariadne and Oceania will each lodge updated substantial holding notices to reflect their respective current relevant interests in Webjet.

ENDS

Authorised for release by: Mr David Hancock - Chairman

For further information please contact:

David Hancock
Chairman
+61 2 8227 5500

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name Webjet Group Limited (**Webjet**)
ACN/ARSN 679 116 762

1. Details of substantial holder (1)

Name Portfolio Services Pty Ltd (ACN 010 565 670) as bare trustee for Teldar Associates Pty Ltd (ACN 678 410 261) as trustee for Portfolio Service Unit Trust (**Portfolio Services**), Ariadne Australia Limited (ACN 010 474 067) (**Ariadne**) and Gary Hilton Weiss (**Weiss**)
ACN/ARSN (if applicable) See above (as applicable)

There was a change in the interests of the substantial holder on 19/05/2026
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 20/11/2025
The previous notice was dated 20/11/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, 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 in Webjet (Shares)	71,688,176	18.26% (based on 392,530,357 Shares on issue)	19,628,311	5.00% (based on 392,530,357 Shares on issue)

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 or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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
19/05/2026	Portfolio Services, Ariadne and Weiss	Decrease of a relevant interest in Shares pursuant to termination of the co-operation agreement between Portfolio Services and Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for Oceania Trust (Oceania) dated 12 May 2025 as amended (Co-Operation Agreement).	N/A	52,059,865 Shares	52,059,865

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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Portfolio Services	Portfolio Services	Portfolio Services	Relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Act) as Portfolio Services is the registered holder of the Shares.	19,628,311 Shares	19,628,311
Ariadne and Weiss	Portfolio Services	Portfolio Services	Relevant interest under section 608(3) of the <i>Corporations Act</i> in the Shares in which Portfolio Services has, or is deemed to have, a relevant interest.	19,628,311 Shares	19,628,311

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


Name and ACN/ARSN (if applicable)	Nature of association
Oceania	Ceased to be associates following termination of the Co-Operation Agreement on 19 May 2026.

6. Addresses

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

Name	Address
Portfolio Services	Level 19, 2 Chifley Square, Sydney, New South Wales 2000
Ariadne	Level 19, 2 Chifley Square, Sydney, New South Wales 2000
Weiss	Level 19, 2 Chifley Square, Sydney, New South Wales 2000
Oceania	Level 26, 101 Collins Street, Melbourne, Victoria 3000

Signature

print name	NATT MCMAHON – COMPANY SECRETARY	capacity	for and on behalf of substantial holders named in 1 above
sign here		date	19/05/2026

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 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, scheme or fund 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 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.
- (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.