

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **HUB24 LTD**

ACN/ARSN **124 891 685**

1. Details of substantial holder (1)

Name **Hyperion Asset Management Limited**

ACN/ARSN (if applicable) **080 135 897**

There was a change in the interests of the substantial holder on

16/02/2026

The previous notice was given to the company on

03/10/2024

The previous notice was dated

03/10/2024

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 FULLY PAID	7,608,249	9.37%	6,671,700	8.16%
			REFER TO ANNEXURE A	

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
REFER TO ANNEXURE B					

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
REFER TO ANNEXURE C					

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
N/A	

6. Addresses

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

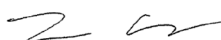
Name	Address
REFER TO ANNEXURE D	

Signature

print name **TERENCE KWONG**

capacity **COMPANY SECRETARY**

sign here



date **18/02/2026**

DIRECTIONS

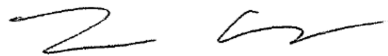
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 or scheme 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 and other, 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.

HUB24 LTD**Annexure A**

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Hyperion Asset Management Limited	Hyperion Asset Management Limited in its capacity as investment manager has the power to control voting and/or disposal of securities.	6,671,700	ORDINARY FULLY PAID

This is Annexure "A" as mentioned in form 604 Notice of change of interests of substantial holder



Terence Kwong

Company Secretary

Date: 18/02/2026

HUB24 LTD**Annexure B**

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
02/10/2024	Hyperion Asset Management	Purchase	\$ 6,161,307.84		ORDINARY FULLY PAID	103,982	103,982
03/10/2024	As above	Purchase	\$ 5,654,156.49		ORDINARY FULLY PAID	95,660	95,660
03/10/2024	As above	Sale	-\$ 314,507.54		ORDINARY FULLY PAID	- 5,294	- 5,294
04/10/2024	As above	Purchase	\$ 5,541,224.84		ORDINARY FULLY PAID	93,153	93,153
07/10/2024	As above	Purchase	\$ 1,373,468.54		ORDINARY FULLY PAID	22,547	22,547
08/10/2024	As above	Purchase	\$ 646,270.23		ORDINARY FULLY PAID	10,688	10,688
23/10/2024	As above	Sale	-\$ 763,854.03		ORDINARY FULLY PAID	- 11,345	- 11,345
24/10/2024	As above	Sale	-\$ 68,996.95		ORDINARY FULLY PAID	- 1,025	- 1,025
08/11/2024	As above	Purchase	\$ 214,055.96		ORDINARY FULLY PAID	3,015	3,015
26/11/2024	As above	Sale	-\$ 148,933.91		ORDINARY FULLY PAID	- 1,986	- 1,986
27/11/2024	As above	Sale	-\$ 2,124,074.82		ORDINARY FULLY PAID	- 28,518	- 28,518
28/11/2024	As above	Sale	-\$ 669,767.39		ORDINARY FULLY PAID	- 8,864	- 8,864
18/12/2024	As above	Purchase	\$ 96,351.33		ORDINARY FULLY PAID	1,332	1,332
23/12/2024	As above	Purchase	\$ 335,717.09		ORDINARY FULLY PAID	4,780	4,780
16/01/2025	As above	Purchase	\$ 6,509,664.20		ORDINARY FULLY PAID	98,960	98,960
30/01/2025	As above	Sale	-\$ 2,188,320.27		ORDINARY FULLY PAID	- 27,363	- 27,363
31/01/2025	As above	Sale	-\$ 2,279,913.02		ORDINARY FULLY PAID	- 28,525	- 28,525
06/02/2025	As above	Sale	-\$ 621,054.77		ORDINARY FULLY PAID	- 7,629	- 7,629
07/02/2025	As above	Sale	-\$ 3,345,206.85		ORDINARY FULLY PAID	- 41,115	- 41,115
12/02/2025	As above	Sale	-\$ 91,313.51		ORDINARY FULLY PAID	- 1,129	- 1,129
14/02/2025	As above	Sale	-\$ 182,001.13		ORDINARY FULLY PAID	- 2,227	- 2,227
17/02/2025	As above	Sale	-\$ 308,132.37		ORDINARY FULLY PAID	- 3,804	- 3,804
18/02/2025	As above	Sale	-\$ 3,578,343.07		ORDINARY FULLY PAID	- 41,520	- 41,520
19/02/2025	As above	Sale	-\$ 3,140,101.14		ORDINARY FULLY PAID	- 37,472	- 37,472
20/02/2025	As above	Sale	-\$ 3,598,697.97		ORDINARY FULLY PAID	- 43,631	- 43,631
21/02/2025	As above	Sale	-\$ 213,047.91		ORDINARY FULLY PAID	- 2,661	- 2,661
12/03/2025	As above	Purchase	\$ 281,108.20		ORDINARY FULLY PAID	3,968	3,968

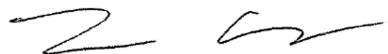
13/03/2025	As above	Purchase	\$ 2,390,197.33		ORDINARY FULLY PAID	33,879	33,879
14/03/2025	As above	In-specie transfer out	-\$ 1,054,500.00		ORDINARY FULLY PAID	- 15,000	- 15,000
17/03/2025	As above	Purchase	\$ 545,042.98		ORDINARY FULLY PAID	7,762	7,762
18/03/2025	As above	Purchase	\$ 584,045.04		ORDINARY FULLY PAID	8,343	8,343
19/03/2025	As above	Purchase	\$ 1,002,566.01		ORDINARY FULLY PAID	14,486	14,486
21/03/2025	As above	Purchase	\$ 177,929.26		ORDINARY FULLY PAID	2,503	2,503
27/03/2025	As above	Sale	-\$ 1,589,481.31		ORDINARY FULLY PAID	- 22,706	- 22,706
28/03/2025	As above	Purchase	\$ 136,356.32		ORDINARY FULLY PAID	1,957	1,957
28/03/2025	As above	Sale	-\$ 3,483,570.00		ORDINARY FULLY PAID	- 50,000	- 50,000
01/04/2025	As above	Purchase	\$ 711,013.19		ORDINARY FULLY PAID	10,564	10,564
03/04/2025	As above	Purchase	\$ 97,861.77		ORDINARY FULLY PAID	1,511	1,511
04/04/2025	As above	Purchase	\$ 3,465,371.17		ORDINARY FULLY PAID	54,506	54,506
07/04/2025	As above	Purchase	\$ 342,052.07		ORDINARY FULLY PAID	6,109	6,109
08/04/2025	As above	Purchase	\$ 16,660,607.14		ORDINARY FULLY PAID	283,972	283,972
09/04/2025	As above	Purchase	\$ 4,821,780.26		ORDINARY FULLY PAID	83,707	83,707
10/04/2025	As above	Purchase	\$ 147,094.12		ORDINARY FULLY PAID	2,295	2,295
11/04/2025	As above	Purchase	\$ 169,767.78		ORDINARY FULLY PAID	2,697	2,697
14/04/2025	As above	Purchase	\$ 12,458,411.89		ORDINARY FULLY PAID	184,663	184,663
16/04/2025	As above	Purchase	\$ 56,108.59		ORDINARY FULLY PAID	864	864
25/04/2025	As above	In-specie transfer out	-\$ 2,676,165.00		ORDINARY FULLY PAID	- 38,785	- 38,785
29/04/2025	As above	Sale	-\$ 38,996.19		ORDINARY FULLY PAID	- 550	- 550
30/04/2025	As above	Purchase	\$ 1,205,881.06		ORDINARY FULLY PAID	16,742	16,742
30/04/2025	As above	Sale	-\$ 93,415.64		ORDINARY FULLY PAID	- 1,299	- 1,299
02/05/2025	As above	Sale	-\$ 374,991.93		ORDINARY FULLY PAID	- 4,939	- 4,939
06/05/2025	As above	Sale	-\$ 340,138.18		ORDINARY FULLY PAID	- 4,353	- 4,353
07/05/2025	As above	Sale	-\$ 18,816.49		ORDINARY FULLY PAID	- 242	- 242
13/05/2025	As above	Purchase	\$ 7,089,872.16		ORDINARY FULLY PAID	85,379	85,379
19/05/2025	As above	In-specie transfer out	-\$ 25,154,513.34		ORDINARY FULLY PAID	- 312,906	- 312,906
23/05/2025	As above	Purchase	\$ 5,128,883.25		ORDINARY FULLY PAID	64,683	64,683
28/05/2025	As above	Sale	-\$ 51,557.71		ORDINARY FULLY PAID	- 633	- 633
25/06/2025	As above	Sale	-\$ 5,916,446.21		ORDINARY FULLY PAID	- 69,509	- 69,509

01/07/2025	As above	Sale	-\$ 4,793,451.52		ORDINARY FULLY PAID	- 53,978	- 53,978
02/07/2025	As above	Sale	-\$ 1,924,106.87		ORDINARY FULLY PAID	- 21,481	- 21,481
03/07/2025	As above	Sale	-\$ 164,694.44		ORDINARY FULLY PAID	- 1,860	- 1,860
04/07/2025	As above	Sale	-\$ 1,248,828.35		ORDINARY FULLY PAID	- 13,626	- 13,626
07/07/2025	As above	Sale	-\$ 51,902.24		ORDINARY FULLY PAID	- 549	- 549
08/07/2025	As above	Sale	-\$ 298,698.18		ORDINARY FULLY PAID	- 3,115	- 3,115
11/07/2025	As above	Sale	-\$ 1,766,788.77		ORDINARY FULLY PAID	- 18,797	- 18,797
14/07/2025	As above	In-specie transfer out	-\$ 15,092,311.50		ORDINARY FULLY PAID	- 159,707	- 159,707
14/07/2025	As above	Purchase	\$ 15,092,311.50		ORDINARY FULLY PAID	159,707	159,707
14/07/2025	As above	Sale	-\$ 3,974,829.64		ORDINARY FULLY PAID	- 42,031	- 42,031
15/07/2025	As above	Sale	-\$ 588,797.11		ORDINARY FULLY PAID	- 5,856	- 5,856
16/07/2025	As above	Sale	-\$ 621,557.78		ORDINARY FULLY PAID	- 6,278	- 6,278
18/07/2025	As above	Sale	-\$ 15,732,255.95		ORDINARY FULLY PAID	- 151,199	- 151,199
21/07/2025	As above	Sale	-\$ 4,234,312.75		ORDINARY FULLY PAID	- 40,231	- 40,231
01/08/2025	As above	Sale	-\$ 136,151.64		ORDINARY FULLY PAID	- 1,275	- 1,275
04/08/2025	As above	Sale	-\$ 2,055,308.69		ORDINARY FULLY PAID	- 19,272	- 19,272
05/08/2025	As above	Sale	-\$ 6,226,533.92		ORDINARY FULLY PAID	- 57,631	- 57,631
06/08/2025	As above	Sale	-\$ 30,196.25		ORDINARY FULLY PAID	- 276	- 276
07/08/2025	As above	Sale	-\$ 5,131,042.95		ORDINARY FULLY PAID	- 47,249	- 47,249
08/08/2025	As above	Sale	-\$ 5,314,130.00		ORDINARY FULLY PAID	- 50,000	- 50,000
13/08/2025	As above	Sale	-\$ 3,994,882.42		ORDINARY FULLY PAID	- 37,191	- 37,191
14/08/2025	As above	Sale	-\$ 2,812,670.40		ORDINARY FULLY PAID	- 26,033	- 26,033
18/08/2025	As above	Sale	-\$ 3,605,737.40		ORDINARY FULLY PAID	- 33,074	- 33,074
19/08/2025	As above	Sale	-\$ 2,672,290.69		ORDINARY FULLY PAID	- 24,673	- 24,673
22/08/2025	As above	Sale	-\$ 236,059.97		ORDINARY FULLY PAID	- 2,168	- 2,168
25/08/2025	As above	Purchase	\$ 452,558.65		ORDINARY FULLY PAID	4,045	4,045
26/08/2025	As above	Purchase	\$ 662,534.69		ORDINARY FULLY PAID	6,206	6,206
27/08/2025	As above	Purchase	\$ 3,203,475.14		ORDINARY FULLY PAID	29,725	29,725
28/08/2025	As above	Purchase	\$ 525,162.39		ORDINARY FULLY PAID	4,876	4,876
05/09/2025	As above	Purchase	\$ 1,750,610.33		ORDINARY FULLY PAID	17,005	17,005
10/09/2025	As above	Purchase	\$ 541,981.65		ORDINARY FULLY PAID	5,302	5,302
12/09/2025	As above	Purchase	\$ 3,902,547.30		ORDINARY FULLY PAID	37,719	37,719
15/09/2025	As above	Purchase	\$ 12,888,437.34		ORDINARY FULLY PAID	128,613	128,613

16/09/2025	As above	Purchase	\$ 3,434,353.87		ORDINARY FULLY PAID	33,521	33,521
01/10/2025	As above	In-specie transfer out	-\$ 3,744,271.36		ORDINARY FULLY PAID	- 37,028	- 37,028
17/10/2025	As above	Sale	-\$ 263,565.62		ORDINARY FULLY PAID	- 2,445	- 2,445
22/10/2025	As above	Sale	-\$ 3,944,368.30		ORDINARY FULLY PAID	- 34,471	- 34,471
03/11/2025	As above	Purchase	\$ 903,340.46		ORDINARY FULLY PAID	7,875	7,875
06/11/2025	As above	Sale	-\$ 176,096.04		ORDINARY FULLY PAID	- 1,551	- 1,551
11/11/2025	As above	Purchase	\$ 51,839.25		ORDINARY FULLY PAID	449	449
14/11/2025	As above	Sale	-\$ 32,102.26		ORDINARY FULLY PAID	- 305	- 305
17/11/2025	As above	Purchase	\$ 705,317.00		ORDINARY FULLY PAID	6,644	6,644
21/11/2025	As above	Sale	-\$ 15,582.95		ORDINARY FULLY PAID	- 156	- 156
25/11/2025	As above	Purchase	\$ 137,910.99		ORDINARY FULLY PAID	1,354	1,354
26/11/2025	As above	Purchase	\$ 1,525,836.26		ORDINARY FULLY PAID	14,680	14,680
27/11/2025	As above	Purchase	\$ 5,122,500.00		ORDINARY FULLY PAID	50,000	50,000
28/11/2025	As above	Purchase	\$ 11,027,773.18		ORDINARY FULLY PAID	105,646	105,646
02/12/2025	As above	Purchase	\$ 1,657,990.62		ORDINARY FULLY PAID	16,682	16,682
03/12/2025	As above	In-specie transfer out	-\$ 10,171,440.00		ORDINARY FULLY PAID	- 102,000	- 102,000
03/12/2025	As above	Purchase	\$ 2,533,268.15		ORDINARY FULLY PAID	25,362	25,362
04/12/2025	As above	Purchase	\$ 1,993,312.00		ORDINARY FULLY PAID	20,000	20,000
05/12/2025	As above	Purchase	\$ 33,705.39		ORDINARY FULLY PAID	338	338
09/12/2025	As above	Purchase	\$ 600,146.88		ORDINARY FULLY PAID	6,129	6,129
11/12/2025	As above	Purchase	\$ 4,231,662.92		ORDINARY FULLY PAID	43,260	43,260
22/12/2025	As above	Purchase	\$ 432,595.56		ORDINARY FULLY PAID	4,431	4,431
08/01/2026	As above	Purchase	\$ 199,698.12		ORDINARY FULLY PAID	2,095	2,095
14/01/2026	As above	Sale	-\$ 226,554.70		ORDINARY FULLY PAID	- 2,410	- 2,410
23/01/2026	As above	Sale	-\$ 178,879.55		ORDINARY FULLY PAID	- 1,766	- 1,766
27/01/2026	As above	Sale	-\$ 2,531,059.72		ORDINARY FULLY PAID	- 24,562	- 24,562
29/01/2026	As above	Sale	-\$ 27,192.70		ORDINARY FULLY PAID	- 270	- 270
30/01/2026	As above	Sale	-\$ 52,064.40		ORDINARY FULLY PAID	- 510	- 510
02/02/2026	As above	Sale	-\$ 1,805,145.28		ORDINARY FULLY PAID	- 18,503	- 18,503
03/02/2026	As above	Sale	-\$ 10,881,867.59		ORDINARY FULLY PAID	- 110,261	- 110,261
04/02/2026	As above	Sale	-\$ 30,078,995.27		ORDINARY FULLY PAID	- 338,249	- 338,249
05/02/2026	As above	Purchase	\$ 4,472,431.40		ORDINARY FULLY PAID	50,422	50,422

05/02/2026	As above	Sale	-\$ 2,135,616.91		ORDINARY FULLY PAID	- 23,984	- 23,984
06/02/2026	As above	Sale	-\$ 2,194,311.52		ORDINARY FULLY PAID	- 26,329	- 26,329
09/02/2026	As above	Sale	-\$ 17,370,017.79		ORDINARY FULLY PAID	- 204,155	- 204,155
10/02/2026	As above	Sale	-\$ 6,216,114.33		ORDINARY FULLY PAID	- 71,899	- 71,899
11/02/2026	As above	Sale	-\$ 979,004.10		ORDINARY FULLY PAID	- 11,302	- 11,302
12/02/2026	As above	Sale	-\$ 7,266,702.96		ORDINARY FULLY PAID	- 90,000	- 90,000
13/02/2026	As above	Sale	-\$ 6,187,331.13		ORDINARY FULLY PAID	- 80,752	- 80,752
16/02/2026	As above	Sale	-\$ 16,502,018.14		ORDINARY FULLY PAID	- 207,854	- 207,854

This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder



Terence Kwong

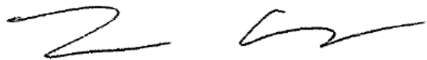
Company Secretary

Date: 18/02/2026

HUB24 LTD**Annexure C**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Hyperion Asset Management	BNP Paribas Australia Ltd	BNP Paribas Australia Ltd	88,908	Ordinary fully paid	88,908
Hyperion Asset Management	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	2,900,459	Ordinary fully paid	2,900,459
Hyperion Asset Management	JP Morgan Chase Nominees Pty Ltd	JP Morgan Chase Nominees Pty Ltd	1,456,571	Ordinary fully paid	1,456,571
Hyperion Asset Management	Northern Trust Pty Ltd	Northern Trust Pty Ltd	106,550	Ordinary fully paid	106,550
Hyperion Asset Management	State Street Australia Pty Ltd	State Street Australia Pty Ltd	2,119,212	Ordinary fully paid	2,119,212

This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



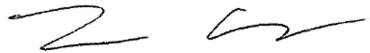
Terence Kwong
Company Secretary
Date: 18/02/2026

HUB24 LTD

Annexure D

Name	Address
Hyperion Asset Management Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

This is Annexure "D" as mentioned in form 604 Notice of change of interests of substantial holder



Terence Kwong

Company Secretary

Date: 18/02/2026
