

**Form 604**

**Corporations Act 2001**

**Section 671B**

**Notice of changes of interests of substantial holder**

**To:** Universal Store Holdings Limited  
**ACN:** 628 836 484  
**ASX Code:** UNI

**1. Details of substantial holder**

**Name:** Bennelong Funds Management Group Pty Ltd (and its Subsidiaries and Affiliates<sup>1</sup> as listed in Annexure A)  
**ACN:** 144 676 344

There was a change in the interests of the substantial holder on: 06 March 2025

The previous notice was given to the company on: 17 October 2025  
2025

The previous notice was dated: 17 October 2025

**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 had a relevant interest 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 | Previous notice |              | Present notice |              |
|---------------------|-----------------|--------------|----------------|--------------|
|                     | Person's votes  | Voting power | Person's votes | Voting power |
| Ordinary shares     | 7,737,520       | 10.0852 %    | 6,699,990      | 8.7330 %     |

<sup>1</sup> For the purposes of this Notice and pursuant to s 608(3) of the *Corporations Act 2001* (Cth), 'Affiliates' means any body corporate or managed investment scheme in which the Group's voting power is over 20% or which is controlled by the Group.

### 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                 | Consideration received in relation to change | Class and number of securities | Person's votes affected |
|----------------|--|----------------------------------|--|--------------------------------|-------------------------|
| Various        | Bennelong Funds Management Group Pty Ltd | Buys, sells & In specie transfer | Price range: \$7.99-\$9.19                   | 1,037,530                      | 1,037,530               |

### 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 | Nature of relevant interest | Class and number of securities | Person's votes affected |
|--|---------------------------------|--|-----------------------------|--------------------------------|-------------------------|
| Bennelong Funds Management Group Pty Ltd | Citi                            |  |                             | 6,513,552                      | 6,513,552               |
| Bennelong Funds Management Group Pty Ltd | Northern Trust                  |  |                             | 186,438                        | 186,438                 |

### 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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 |
|-----------------------------------|-----------------------|
| Not Applicable                    |                       |

## 6. Addresses

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

| Name                                     | Address                                     |
|--|---|
| Bennelong Funds Management Group Pty Ltd | Level 1, 9 Queen Street, Melbourne VIC 3000 |

## Signature

Print name: Scott Lillingston Capacity: Company Secretary

Date: 06 March 2026

## Annexure A

| <b>Subsidiaries</b>                              |
|--|
| Bennelong Funds Management Ltd (ACN 111 214 085) |

  

| <b>Affiliates</b>  |
|--|
| 4D Infrastructure Pty Ltd (ACN 604 979 259)                      |
| Bennelong Australian Equity Partners Pty Ltd (ACN 131 665 122)   |
| Bennelong Long Short Equity Management Pty Ltd (ACN 118 724 173) |
| Canopy Investors (ACN 677 231 079)                               |
| Quay Global Investors Pty Ltd (ACN 163 911 859)                  |