

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme PEXA GROUP LIMITED

ACN/ARSN 629 193 764

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

Name UniSuper Limited as trustee for UniSuper and UniSuper Management Pty Limited

ACN/ARSN (if applicable) 006 027 121

The holder became a substantial holder on 01/04/2026

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares/Stapled securities	8,884,214	8,884,214	5.05%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to Appendix B		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to Appendix B			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Appendix A				

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

## 7. Addresses

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

Name	Address
UniSuper Limited	Level 1, 385 Bourke Street, Melbourne VIC 3000
UniSuper Management Pty Limited	Level 1, 385 Bourke Street, Melbourne VIC 3000

## Signature

Harry Kavadias

Acting Head of Portfolio Implementation

sign here



date 08/04/2026

## 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- 6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- 7) Include details of:
  - a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- 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) 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.

**APPENDIX A**

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
24/02/2026	UniSuper	On-Market Sale	-706,816	Ordinary Fully Paid	-50,000	-50,000
24/02/2026	UniSuper	On-Market Sale	-842,694	Ordinary Fully Paid	-59,342	-59,342
25/02/2026	UniSuper	On-Market Sale	-663,548	Ordinary Fully Paid	-46,664	-46,664
26/02/2026	UniSuper	On-Market Sale	-513,151	Ordinary Fully Paid	-35,954	-35,954
27/02/2026	UniSuper	On-Market Sale	-616,138	Ordinary Fully Paid	-40,841	-40,841
17/03/2026	UniSuper	On-Market Sale	-1,147,109	Ordinary Fully Paid	-75,000	-75,000
17/03/2026	UniSuper	On-Market Sale	-3,199,042	Ordinary Fully Paid	-209,159	-209,159
1/04/2026	UniSuper	On-Market Purchase	11,630	Ordinary Fully Paid	940	940
1/04/2026	UniSuper	On-Market Purchase	5,505,416	Ordinary Fully Paid	430,881	430,881
<b>TOTAL</b>					<b>-85,139</b>	<b>-85,139</b>

**APPENDIX A (TEN CAP AUSTRALIAN LONG/SHORT FUND)**

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
1/04/2026	UniSuper	On-Market Purchase	Not Available (Indirect Holding)	Ordinary Fully Paid	177,872	177,872

**APPENDIX A (RQI AUSTRALIAN LONG/SHORT FUND)**

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
30/03/2026	UniSuper	On-Market Sale	Not Available (Indirect Holding)	Ordinary Fully Paid	-70,090	-70,090

**APPENDIX B**

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class of securities	Number of securities	Person's Votes
UniSuper	BNP Paribas Nominees Pty Limited	UniSuper	Power to control voting & disposal of securities	Ordinary Fully Paid	8,556,716	8,556,716
<b>Closing number of units</b>					<b>8,556,716</b>	<b>8,556,716</b>

**APPENDIX B (RQI AUSTRALIAN LONG/SHORT FUND)**

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class of securities	Number of securities	Person's Votes
UniSuper Ltd	The Trust Company (RE Services) Limited	The Trust Company (RE Services) Limited	Relevant Interest under Section 608(3)(a) of the Corporations Act as a result of holdings over 20% of the units in the RQI Australian Long/Short Fund	Ordinary Fully Paid	149,626	149,626
<b>Closing number of units</b>					<b>149,626</b>	<b>149,626</b>

**APPENDIX B (TEN CAP AUSTRALIAN LONG/SHORT FUND)**

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class of securities	Number of securities	Person's Votes
UniSuper Ltd	Ten Cap Investment Management Pty Limited	Ten Cap Investment Management Pty Limited	Relevant Interest under Section 608(3)(a) of the Corporations Act as a result of holdings over 20% of the units in the Ten Cap Australian Long/Short Fund	Ordinary Fully Paid	177,872	177,872
<b>Closing number of units</b>					<b>177,872</b>	<b>177,872</b>

<b>TOTAL</b>	<b>8,884,214</b>	<b>8,884,214</b>
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