# Form 605

**Corporations Act 2001**
**Section 671B**

## Notice of ceasing to be a substantial holder

To Company Name/Scheme **SUPPLY NETWORK LTD**

ACN/ARSN **003 135 680**

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

Name **Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)**

ACN/ARSN (if applicable) **100 325 184**

The holder ceased to be a substantial holder on **12/05/2026**

The previous notice was given to the company on **06/05/2026**

The previous notice was dated **01/05/2026**

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|---|---|---|---|---|---|
| **REFER TO ANNEXURE A PART 1 AND PART 2** | | | | | |
| | | | | | |

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 |
|---|---|
| **REFER TO ANNEXURE B - NO CHANGES** | |

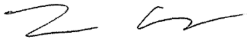
**4. Addresses**

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

| Name | Address |
|---|---|
| **REFER TO ANNEXURE C** | |

## Signature

print name **TERENCE KWONG** capacity **COMPANY SECRETARY**

**sign here**  date **15/05/2026**

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**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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) 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.

(5) 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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**SUPPLY NETWORK LTD**

**Annexure A - Part 1**

**Legend**

| | |
|---|---|
| **PIML** | Pinnacle Investment Management Group Limited (ACN 100 325 184)<br>Pinnacle Investment Management Limited (ACN 109 659 109)<br>Ariano Pty Limited (ACN 605 250 799)<br>Next Financial Holding Company Pty Limited (ACN 081 722 894)<br>Next Financial Nominees Pty Ltd (ACN 093 252 576)<br>Next Financial Nominees No. 2 Pty Ltd (ACN 132 819 115)<br>Investment Solutions Client Services Pty Ltd (ACN 117 898 334)<br>Priority Funds Management Pty Ltd (ACN 120 826 575)<br>Priority Investment Management Pty Ltd (ACN 116 943 456<br>PNI Option Plan Managers Pty Ltd (ACN 125 030 766)<br>Pinnacle RE Services Limited (ACN 130 508 379)<br>Pinnacle Services Administration Pty Ltd (ACN 126 175 148)<br>Pinnacle Investment Management (UK) Limited (Company Number 11026111)<br>POSH Nominees Pty Limited (ACN 620 094 251)<br>Pinnacle Investment Management Holdings Pty Ltd (ACN 682 412 871)<br>Pingroup IM Limited (US) (EIN 85-0920129)<br>PAM Summit Limited (Company number 16995883)<br>PAM Asset Management Holdings Limited (Company number 11289259)<br>HJB Capital Asset Management Limited (Company number 10421506)<br>Pacific Asset Management LLP (Company number OC421757)<br>Pacific Capital Partners Limited (Company number 02849777)<br>Pacific Asset Management Services LLP (Company number OC401436)<br>Parallel Investment Management Limited (Company number 02996795)<br>Enlighten ESG Limited (Company number 13598052)<br>Tourbillon LLP (Company Number OC457067) |
| **PFSL** | Pinnacle Fund Services Limited (ACN 082 494 362) |
| **PNI Acquisition** | Acquisition of securities by one or more affiliated investment managers which it or its associates holds directly or indirectly above 20% voting power in (see Annexure A – Part 2) and/or Pinnacle Fund Services Limited, who each in turn hold relevant interests in the securities the subject of this notice. |
| **PNI Disposal** | Disposal of securities by one or more affiliated investment managers which it or its associates holds directly or indirectly above 20% voting power in (see Annexure A – Part 2) and/or Pinnacle Fund Services Limited, who each in turn hold relevant interests in the securities the subject of this notice. |
| **PFSL Acquisition** | Acquisition of securities in its capacity as responsible entity or trustee of registered or unregistered schemes and/or relevant interest by virtue of section 608(3)of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) who each in turn hold relevant interests in the securities the subject of this notice. |
| **PFSL Disposal** | Disposal of securities in its capacity as responsible entity or trustee of registered or unregistered schemes and/or relevant interest by virtue of section 608(3)of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) who each in turn hold relevant interests in the securities the subject of this notice. |

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| Date of Change | Person whose relevant interest changed | Nature of Change | Consideration given in rleation to change | number of securities affected | Person's votes affected | Class of Securities |
|---|---|---|---|---|---|---|
| 04/05/2026 | Pinnacle Group Entities & PFSL | Disposal | -$ 160,067.00 | - 5,000 | - 5,000 | Ordinary Fully Paid |
| 05/05/2026 | Pinnacle Group Entities & PFSL | Disposal | -$ 61,779.49 | - 1,942 | - 1,942 | Ordinary Fully Paid |
| 06/05/2026 | Pinnacle Group Entities & PFSL | Disposal | -$ 113,498.78 | - 3,558 | - 3,558 | Ordinary Fully Paid |
| 07/05/2026 | Pinnacle Group Entities & PFSL | Acquisition | $ 28,659.28 | 884 | 884 | Ordinary Fully Paid |
| 07/05/2026 | Pinnacle Group Entities & PFSL | Disposal | -$ 403,007.50 | - 12,500 | - 12,500 | Ordinary Fully Paid |
| 08/05/2026 | Pinnacle Group Entities & PFSL | Disposal | -$ 60,237.96 | - 1,864 | - 1,864 | Ordinary Fully Paid |
| 11/05/2026 | Pinnacle Group Entities & PFSL | Disposal | -$ 32,913.29 | - 1,023 | - 1,023 | Ordinary Fully Paid |
| 12/05/2026 | Pinnacle Group Entities & PFSL | Disposal | -$ 810,192.22 | - 25,719 | - 25,719 | Ordinary Fully Paid |

**This is Annexure "A - Part 1" as mentioned in form 605 Notice of ceasing to be a substantial holder**

Terence Kwong
Company Secretary
Date: 15/05/2026

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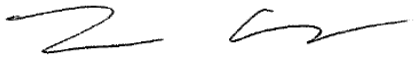
**SUPPLY NETWORK LTD**

**Annexure A - Part 2**

| **Affiliated Investment Managers in which PNI and each PNI Controlled Entity has over 20% voting power** |
|---|
| Aikya Investment Management Limited (UK) (Company Number 12329682) |
| Antipodes Partners Limited (ACN 602 042 035) |
| Coolabah Capital Investments Pty Limited (ACN 153 327 872) |
| Five V Capital Pty Limited (ACN 162 193 928) |
| Hyperion Asset Management Limited (ACN 080 135 897) |
| Langdon Equity Partners Limited (CA) (NRD 73210) |
| Life Cycle Investment Partners Limited (UK) (Company Number 15633723) |
| Metrics Credit Partners Pty Limited (ACN 150 646 996) |
| Palisade Investment Partners Limited (ACN 124 326 361) |
| Plato Investment Management Limited (ACN 120 730 136) |
| Resolution Capital Limited (ACN 108 584 167) |
| Solaris Investment Management Limited (ACN 128 512 621) |
| Riparian Capital Partners Pty Ltd (ACN 630 179 752) |
| North of South Capital LLP (Company number OC309016) |
| North of South Capital DIFC Limited (Company number 8600) |

**This is Annexure "A - Part 2" as mentioned in form 605 Notice of ceasing to be a substantial holder**



Terence Kwong
Company Secretary
Date: 15/05/2026

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**SUPPLY NETWORK LTD**

**Annexure B**

| Name | ACN | Nature of Association |
|---|---|---|
| Pinnacle Investment Management Group Limited (PNI) | 100 325 184 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pinnacle Investment Management Limited | 109 659 109 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pinnacle Fund Services Limited | 082 494 362 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Ariano Pty Limited | 605 250 799 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Next Financial Holding Company Pty Limited | 081 722 894 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Next Financial Nominees Pty Ltd | 093 252 576 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Next Financial Nominees No. 2 Pty Ltd | 132 819 115 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Investment Solutions Client Services Pty Ltd | 117 898 334 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Priority Funds Management Pty Ltd | 120 826 575 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Priority Investment Management Pty Ltd | 116 943 456 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| PNI Option Plan Managers Pty Ltd | 125 030 766 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pinnacle RE Services Limited | 130 508 379 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pinnacle Services Administration Pty Ltd | 126 175 148 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pinnacle Investment Management (UK) Limited | Company Number 11026111 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| POSH Nominees Pty Limited | 620 094 251 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pinnacle Investment Management Holdings Pty Ltd | 682 412 871 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |

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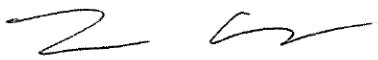
|---|---|---|
| Pingroup IM Limited (US) | EIN 85-0920129 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| PAM Summit Limited | Company number 16995883 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| PAM Asset Management Holdings Limited | Company number 11289259 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| HJB Capital Asset Management Limited | Company number 10421506 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pacific Asset Management LLP | Company number OC421757 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pacific Capital Partners Limited | Company number 02849777 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Pacific Asset Management Services LLP | Company number OC401436 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Parallel Investment Management Limited | Company number 02996795 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Enlighten ESG Limited | Company number 13598052 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |
| Tourbillon LLP | Company Number OC457067 | Associate of each other entity listed in this Annexure B by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities. |

**This is Annexure "B" as mentioned in form 605 Notice of ceasing to be a substantial holder**



Terence Kwong
Company Secretary
Date: 15/05/2026

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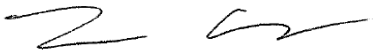
**SUPPLY NETWORK LTD**

**Annexure C**

| Name | Address |
|---|---|
| Pinnacle Investment Management Group Limited | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Pinnacle Fund Services Limited | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Pinnacle Investment Management Limited | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Ariano Pty Limited | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Next Financial Holding Company Pty Limited | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Next Financial Nominees Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Next Financial Nominees No. 2 Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Investment Solutions Client Services Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Priority Funds Management Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Priority Investment Management Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| PNI Option Plan Managers Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Pinnacle Investment Management (UK) Limited | 7th Floor, Dashwood House, 69 Old Broad Street, London EC2M 1QS, United Kingdom |
| Pinnacle RE Services Limited | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Pinnacle Services Administration Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| POSH Nominees Pty Limited | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Pinnacle Investment Management Holdings Pty Ltd | Level 19, 307 Queen St, Brisbane QLD 4000, Australia |
| Pingroup IM Limited (US) | c/o TMF Group New York, LLC, 48 Wall Street, 27th Floor, New York NY 10005 |
| PAM Summit Limited | 74 Wigmore Street, London, England, W1U 2SQ |
| PAM Asset Management Holdings Limited | 74 Wigmore Street, London, England, W1U 2SQ |
| HJB Capital Asset Management Limited | 74 Wigmore Street, London, England, W1U 2SQ |
| Pacific Asset Management LLP | 74 Wigmore Street, London, England, W1U 2SQ |
| Pacific Capital Partners Limited | 74 Wigmore Street, London, England, W1U 2SQ |
| Pacific Asset Management Services LLP | 74 Wigmore Street, London, England, W1U 2SQ |
| Parallel Investment Management Limited | 74 Wigmore Street, London, England, W1U 2SQ |
| Enlighten ESG Limited | 74 Wigmore Street, London, England, W1U 2SQ |
| Tourbillon LLP | 74 Wigmore Street, London, England, W1U 2SQ |

**This is Annexure "C" as mentioned in form 605 Notice of ceasing to be a substantial holder**



Terence Kwong
Company Secretary
Date: 15/05/2026

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