

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

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

ACN/ARSN **003 135 680**

1. Details of substantial holder (1)

Name **Spheria Asset Management Pty Ltd**

ACN/ARSN (if applicable) **611 081 326**

There was a change in the interests of the substantial holder on **31/03/2026**

The previous notice was given to the company on **12/09/2023**

The previous notice was dated **12/09/2023**

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	2,583,397	6.22%	2,189,683	5.00%
			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 **MATTHEW BOOKER**

capacity **DIRECTOR**

sign here



date **02/04/2026**

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 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.

SUPPLY NETWORK LTD**Annexure A**

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Spheria Asset Management Pty Ltd	Spheria Asset Management Pty Ltd in its capacity as investment manager has the power to control voting and/or disposal of securities.	2,189,683	ORDINARY FULLY PAID

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



Matthew Booker

Director

Date: 02/04/2026

SUPPLY NETWORK 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			
11/09/2023	Spheria Asset Management	Purchase	\$ 45,930.46		ORDINARY FULLY PAID	3,005	3,005
11/09/2023	As above	Sale	-\$ 37,598.87		ORDINARY FULLY PAID	- 2,452	- 2,452
20/09/2023	As above	Purchase	\$ 138,231.58		ORDINARY FULLY PAID	9,000	9,000
20/09/2023	As above	Sale	-\$ 138,248.87		ORDINARY FULLY PAID	- 9,000	- 9,000
28/09/2023	As above	Sale	-\$ 78,610.48		ORDINARY FULLY PAID	- 5,176	- 5,176
03/10/2023	As above	Dividend (Reinvested)	\$ 723,465.00		ORDINARY FULLY PAID	53,590	53,590
04/10/2023	As above	Sale	-\$ 10,084.16		ORDINARY FULLY PAID	- 676	- 676
05/10/2023	As above	Sale	-\$ 215,132.95		ORDINARY FULLY PAID	- 14,454	- 14,454
06/10/2023	As above	Sale	-\$ 398,157.89		ORDINARY FULLY PAID	- 26,721	- 26,721
20/11/2023	As above	Purchase	\$ 57,567.80		ORDINARY FULLY PAID	3,730	3,730
20/11/2023	As above	Sale	-\$ 80,867.43		ORDINARY FULLY PAID	- 5,250	- 5,250
21/11/2023	As above	Purchase	\$ 54,078.39		ORDINARY FULLY PAID	3,499	3,499
21/11/2023	As above	Sale	-\$ 61,655.18		ORDINARY FULLY PAID	- 4,000	- 4,000
22/11/2023	As above	Purchase	\$ 77,266.92		ORDINARY FULLY PAID	5,000	5,000
22/11/2023	As above	Sale	-\$ 77,313.21		ORDINARY FULLY PAID	- 4,998	- 4,998
23/11/2023	As above	Purchase	\$ 9,611.55		ORDINARY FULLY PAID	620	620
23/11/2023	As above	Sale	-\$ 11,622.29		ORDINARY FULLY PAID	- 752	- 752
19/12/2023	As above	Purchase	\$ 248,232.91		ORDINARY FULLY PAID	16,153	16,153
20/12/2023	As above	Purchase	\$ 135,314.19		ORDINARY FULLY PAID	8,745	8,745
09/01/2024	As above	Purchase	\$ 128,701.11		ORDINARY FULLY PAID	7,820	7,820
09/01/2024	As above	Sale	-\$ 128,701.11		ORDINARY FULLY PAID	- 7,820	- 7,820
15/02/2024	As above	Purchase	\$ 175,780.90		ORDINARY FULLY PAID	9,935	9,935
15/02/2024	As above	Sale	-\$ 201,616.12		ORDINARY FULLY PAID	- 11,426	- 11,426
04/04/2024	As above	Dividend (Reinvested)	\$ 600,630.00		ORDINARY FULLY PAID	40,042	40,042
08/04/2024	As above	Purchase	\$ 515,970.86		ORDINARY FULLY PAID	26,000	26,000
08/04/2024	As above	Sale	-\$ 544,563.79		ORDINARY FULLY PAID	- 27,440	- 27,440
15/04/2024	As above	Purchase	\$ 431,380.82		ORDINARY FULLY PAID	21,800	21,800

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
15/04/2024	As above	Sale	-\$	386,306.12	ORDINARY FULLY PAID	- 19,516	- 19,516
29/04/2024	As above	Purchase	\$	503,091.26	ORDINARY FULLY PAID	25,481	25,481
29/04/2024	As above	Sale	-\$	503,091.26	ORDINARY FULLY PAID	- 25,481	- 25,481
06/05/2024	As above	Purchase	\$	211,981.84	ORDINARY FULLY PAID	10,170	10,170
06/05/2024	As above	Sale	-\$	203,795.17	ORDINARY FULLY PAID	- 9,830	- 9,830
07/05/2024	As above	Purchase	\$	185,623.88	ORDINARY FULLY PAID	9,000	9,000
07/05/2024	As above	Sale	-\$	204,627.82	ORDINARY FULLY PAID	- 9,939	- 9,939
08/05/2024	As above	Sale	-\$	20.52	ORDINARY FULLY PAID	- 1	- 1
10/05/2024	As above	Sale	-\$	20,535.00	ORDINARY FULLY PAID	- 1,000	- 1,000
14/05/2024	As above	Sale	-\$	187,644.55	ORDINARY FULLY PAID	- 9,000	- 9,000
16/05/2024	As above	Sale	-\$	1,622,181.60	ORDINARY FULLY PAID	- 75,101	- 75,101
17/05/2024	As above	Sale	-\$	648,000.00	ORDINARY FULLY PAID	- 30,000	- 30,000
20/05/2024	As above	Sale	-\$	892.00	ORDINARY FULLY PAID	- 40	- 40
21/05/2024	As above	Sale	-\$	552,747.40	ORDINARY FULLY PAID	- 25,294	- 25,294
24/05/2024	As above	Sale	-\$	321,185.40	ORDINARY FULLY PAID	- 14,666	- 14,666
27/05/2024	As above	Sale	-\$	125,727.80	ORDINARY FULLY PAID	- 5,607	- 5,607
28/05/2024	As above	Sale	-\$	43,868.50	ORDINARY FULLY PAID	- 1,893	- 1,893
29/05/2024	As above	Sale	-\$	4,950.00	ORDINARY FULLY PAID	- 220	- 220
03/06/2024	As above	Sale	-\$	23,752.60	ORDINARY FULLY PAID	- 1,044	- 1,044
04/06/2024	As above	Sale	-\$	242,322.05	ORDINARY FULLY PAID	- 10,644	- 10,644
05/06/2024	As above	Sale	-\$	78,340.56	ORDINARY FULLY PAID	- 3,382	- 3,382
06/06/2024	As above	Sale	-\$	63,432.88	ORDINARY FULLY PAID	- 2,732	- 2,732
07/06/2024	As above	Sale	-\$	32,868.52	ORDINARY FULLY PAID	- 1,417	- 1,417
11/06/2024	As above	Sale	-\$	13,349.30	ORDINARY FULLY PAID	- 580	- 580
02/07/2024	As above	Purchase	\$	308,209.40	ORDINARY FULLY PAID	14,236	14,236
31/07/2024	As above	Purchase	\$	138,148.24	ORDINARY FULLY PAID	5,635	5,635
31/07/2024	As above	Sale	-\$	170,898.27	ORDINARY FULLY PAID	- 7,000	- 7,000
01/08/2024	As above	Purchase	\$	199,788.22	ORDINARY FULLY PAID	7,969	7,969
01/08/2024	As above	Sale	-\$	143,906.03	ORDINARY FULLY PAID	- 5,750	- 5,750
07/08/2024	As above	Purchase	\$	293,424.17	ORDINARY FULLY PAID	11,842	11,842
07/08/2024	As above	Sale	-\$	371,519.29	ORDINARY FULLY PAID	- 15,050	- 15,050
12/08/2024	As above	Purchase	\$	615,865.72	ORDINARY FULLY PAID	23,538	23,538
12/08/2024	As above	Sale	-\$	699,235.91	ORDINARY FULLY PAID	- 26,758	- 26,758

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
13/08/2024	As above	Purchase	\$	34,787.50	ORDINARY FULLY PAID	1,338	1,338
15/08/2024	As above	Purchase	\$	37,097.90	ORDINARY FULLY PAID	1,424	1,424
26/08/2024	As above	Purchase	\$	174,008.56	ORDINARY FULLY PAID	6,400	6,400
26/08/2024	As above	Sale	-\$	178,507.83	ORDINARY FULLY PAID	- 6,572	- 6,572
28/08/2024	As above	Purchase	\$	203,245.73	ORDINARY FULLY PAID	7,115	7,115
28/08/2024	As above	Sale	-\$	203,245.73	ORDINARY FULLY PAID	- 7,115	- 7,115
02/09/2024	As above	Purchase	\$	1,010,031.11	ORDINARY FULLY PAID	34,300	34,300
02/09/2024	As above	Sale	-\$	1,022,565.53	ORDINARY FULLY PAID	- 34,800	- 34,800
16/09/2024	As above	Purchase	\$	77,715.49	ORDINARY FULLY PAID	2,600	2,600
16/09/2024	As above	Sale	-\$	78,270.65	ORDINARY FULLY PAID	- 2,621	- 2,621
01/10/2024	As above	Sale	-\$	141,587.35	ORDINARY FULLY PAID	- 4,631	- 4,631
03/10/2024	As above	Dividend (Reinvested)	\$	818,360.00	ORDINARY FULLY PAID	40,918	40,918
09/10/2024	As above	Purchase	\$	75,199.32	ORDINARY FULLY PAID	2,401	2,401
09/10/2024	As above	Sale	-\$	75,199.32	ORDINARY FULLY PAID	- 2,401	- 2,401
10/10/2024	As above	Purchase	\$	432,854.63	ORDINARY FULLY PAID	13,711	13,711
10/10/2024	As above	Sale	-\$	536,549.31	ORDINARY FULLY PAID	- 17,075	- 17,075
11/10/2024	As above	Purchase	\$	320,014.72	ORDINARY FULLY PAID	10,000	10,000
11/10/2024	As above	Sale	-\$	305,185.82	ORDINARY FULLY PAID	- 9,539	- 9,539
15/11/2024	As above	In-specie transfer out	-\$	2,653,134.40	ORDINARY FULLY PAID	- 88,144	- 88,144
02/12/2024	As above	Purchase	\$	171,298.32	ORDINARY FULLY PAID	5,362	5,362
02/12/2024	As above	Sale	-\$	171,298.32	ORDINARY FULLY PAID	- 5,362	- 5,362
12/12/2024	As above	Purchase	\$	381,915.99	ORDINARY FULLY PAID	11,600	11,600
12/12/2024	As above	Sale	-\$	383,093.35	ORDINARY FULLY PAID	- 11,640	- 11,640
20/12/2024	As above	Purchase	\$	107,952.54	ORDINARY FULLY PAID	3,279	3,279
20/12/2024	As above	Sale	-\$	107,952.54	ORDINARY FULLY PAID	- 3,279	- 3,279
24/12/2024	As above	Purchase	\$	969,600.00	ORDINARY FULLY PAID	30,000	30,000
17/01/2025	As above	Purchase	\$	788,322.04	ORDINARY FULLY PAID	23,250	23,250
17/01/2025	As above	Sale	-\$	793,158.04	ORDINARY FULLY PAID	- 23,500	- 23,500
04/02/2025	As above	Purchase	\$	485,529.50	ORDINARY FULLY PAID	13,476	13,476
04/02/2025	As above	Sale	-\$	485,529.50	ORDINARY FULLY PAID	- 13,476	- 13,476
24/02/2025	As above	Purchase	\$	2,910,119.04	ORDINARY FULLY PAID	79,773	79,773

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
24/02/2025	As above	Sale	-\$	2,910,119.04	ORDINARY FULLY PAID	- 79,773	- 79,773
14/03/2025	As above	Purchase	\$	116,339.33	ORDINARY FULLY PAID	3,150	3,150
14/03/2025	As above	Sale	-\$	116,339.33	ORDINARY FULLY PAID	- 3,150	- 3,150
17/03/2025	As above	Purchase	\$	630,759.74	ORDINARY FULLY PAID	17,000	17,000
17/03/2025	As above	Sale	-\$	624,115.68	ORDINARY FULLY PAID	- 16,843	- 16,843
04/04/2025	As above	Dividend (Reinvested)	\$	785,504.00	ORDINARY FULLY PAID	24,547	24,547
08/05/2025	As above	Purchase	\$	1,283,828.39	ORDINARY FULLY PAID	32,055	32,055
08/05/2025	As above	Sale	-\$	1,283,828.39	ORDINARY FULLY PAID	- 32,055	- 32,055
30/05/2025	As above	Purchase	\$	340,822.24	ORDINARY FULLY PAID	8,371	8,371
30/05/2025	As above	Sale	-\$	690,327.86	ORDINARY FULLY PAID	- 16,973	- 16,973
02/06/2025	As above	Sale	-\$	255,423.66	ORDINARY FULLY PAID	- 6,299	- 6,299
03/06/2025	As above	Sale	-\$	554,186.90	ORDINARY FULLY PAID	- 13,753	- 13,753
04/06/2025	As above	Sale	-\$	911,718.94	ORDINARY FULLY PAID	- 22,663	- 22,663
05/06/2025	As above	Sale	-\$	371,274.57	ORDINARY FULLY PAID	- 9,154	- 9,154
06/06/2025	As above	Sale	-\$	249,752.40	ORDINARY FULLY PAID	- 6,214	- 6,214
10/06/2025	As above	Purchase	\$	1,456,888.92	ORDINARY FULLY PAID	36,753	36,753
10/06/2025	As above	Sale	-\$	1,782,794.01	ORDINARY FULLY PAID	- 44,890	- 44,890
11/06/2025	As above	Sale	-\$	531,323.97	ORDINARY FULLY PAID	- 13,714	- 13,714
12/06/2025	As above	Sale	-\$	101,287.58	ORDINARY FULLY PAID	- 2,659	- 2,659
24/07/2025	As above	Sale	-\$	786,200.00	ORDINARY FULLY PAID	- 20,000	- 20,000
28/07/2025	As above	Purchase	\$	70,568.18	ORDINARY FULLY PAID	1,916	1,916
08/08/2025	As above	Purchase	\$	447,695.23	ORDINARY FULLY PAID	11,950	11,950
18/08/2025	As above	Purchase	\$	233,279.69	ORDINARY FULLY PAID	6,049	6,049
19/08/2025	As above	Purchase	\$	29,800.57	ORDINARY FULLY PAID	753	753
29/08/2025	As above	Purchase	\$	557,100.00	ORDINARY FULLY PAID	15,000	15,000
04/09/2025	As above	Purchase	\$	581,257.42	ORDINARY FULLY PAID	16,510	16,510
05/09/2025	As above	Purchase	\$	358,460.00	ORDINARY FULLY PAID	10,000	10,000
02/10/2025	As above	Dividend (Reinvested)	\$	923,550.32	ORDINARY FULLY PAID	27,544	27,544
24/10/2025	As above	Purchase	\$	370,142.07	ORDINARY FULLY PAID	10,000	10,000
27/10/2025	As above	Purchase	\$	742,260.38	ORDINARY FULLY PAID	20,000	20,000
28/10/2025	As above	Purchase	\$	153,309.76	ORDINARY FULLY PAID	4,186	4,186

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
29/10/2025	As above	Purchase	\$	275,541.98	ORDINARY FULLY PAID	7,528	7,528
30/10/2025	As above	Purchase	\$	324,181.66	ORDINARY FULLY PAID	8,929	8,929
05/11/2025	As above	Purchase	\$	464,770.03	ORDINARY FULLY PAID	13,664	13,664
05/11/2025	As above	Sale	-\$	464,770.03	ORDINARY FULLY PAID	- 13,664	- 13,664
02/12/2025	As above	Purchase	\$	166,325.00	ORDINARY FULLY PAID	5,000	5,000
23/12/2025	As above	Purchase	\$	2,982,509.75	ORDINARY FULLY PAID	91,069	91,069
02/02/2026	As above	Purchase	\$	147,759.50	ORDINARY FULLY PAID	4,075	4,075
02/02/2026	As above	Sale	-\$	147,759.50	ORDINARY FULLY PAID	- 4,075	- 4,075
10/03/2026	As above	Sale	-\$	612,710.17	ORDINARY FULLY PAID	- 17,586	- 17,586
25/03/2026	As above	Sale	-\$	271,747.71	ORDINARY FULLY PAID	- 8,425	- 8,425
31/03/2026	As above	In-specie transfer out	-\$	12,198,805.45	ORDINARY FULLY PAID	- 389,365	- 389,365

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



Matthew Booker

Director

Date: 02/04/2026

SUPPLY NETWORK 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
Spheria Asset Management	BNP Paribas	BNP Paribas	85,316	Ordinary fully paid	85,316
Spheria Asset Management	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	1,436,982	Ordinary fully paid	1,436,982
Spheria Asset Management	Northern Trust	Northern Trust	667,385	Ordinary fully paid	667,385

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



Matthew Booker

Director

Date: 02/04/2026

SUPPLY NETWORK LTD**Annexure D**

Name	Address
Spheria Asset Management Pty Ltd	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



Matthew Booker

Director

Date: 02/04/2026
