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1 of 2

605 page 1/2 15 July 2001

Form 605
Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name

Raiz Invest Limited (ASX: RZI) (RZI)

ACN

615 510 177

1. Details of substantial holder (1)

Name

Australian Capital Equity Pty Ltd (ACN 009 412 328) (**ACE**), Wroxby Pty Ltd (ACN 061 621 921) (**Wroxby**), North Aston Pty Ltd (ACN 009 387 606) (**North Aston**), Ashblue Holdings Pty Ltd (ACN 068 180 898) (**Ashblue**), Tiberius Pty Ltd (ACN 066 327 419) (**Tiberius**), Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (**TSI**), Mr Kerry Matthew Stokes AC (**KM Stokes**)

ACN/ARSN (if applicable)

As above

The holder ceased to be a substantial holder on

2/05/2026

The previous notice was given to the company on

23/03/2022

The previous notice was dated

23/03/2022**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
2/05/2026	Seven West Media Investments Pty Limited (SWM Investments). SWM Investments' relevant interest arises under s608(1) of the Corporations Act 2001 (Cth) (Corporations Act) as the registered holder of the securities. See the Notice of Ceasing to be a Substantial Holder lodged by Southern Cross Media Group Limited (SXL) and others (SXL Group) dated 5 May 2026. SXL Group has a deemed relevant interest under section 608(3) of the Corporations Act. SGH Limited (SGH) and its related entities (SGH Group) relevant interests arise under section 608(3) of the Act as SGH has a relevant interest in SXL through SGH's wholly owned subsidiary Network Investment Holdings Pty Limited (NIH) (NIH has a 20.06% shareholding in SXL). KM Stokes has a deemed relevant interest under section 608(3)(b) of the Corporations Act being a relevant interest held through bodies corporate (Wroxby, North Aston, TSI and Ashblue) that KM Stokes controls. As none of KM Stokes, SGH, NIH and the SGH Group entities are entitled to be the registered holder, each's ability to vote and dispose of these shares has been limited accordingly.	Disposal of shares off-market	\$0.585 per share	6,184,292 ordinary shares	(6,184,292)

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
N/A	N/A

4. Addresses

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

Name	Address
ACE, Wroxyby, North Aston, Ashblue, Tiberius, TSI	Level 3, 30 Kings Park Road, West Perth, WA 6005
KM Stokes	c/- Level 3, 30 Kings Park Road, West Perth, WA 6005
SGH	Level 30, 175 Liverpool Street, Sydney, NSW, 2000
SGH Group entities	As set out in Annexure A to Notice of Ceasing to be a Substantial Holder dated 5 May 2026 lodged by SGH and others
Southern Cross Media Group Limited	Level 2, 101 Moray Street Melbourne VIC 3025
Seven West Media Investments Pty Limited	Level 5, 8 Central Avenue, Eveleigh, NSW, 2015

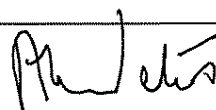
Signature

print name Robin Frederick Waters

capacity

Director/Attorney

sign here



date

6 May 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 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, moneys 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.