

**Form 604**  
**Corporations Act 2001**  
**Section 671B**

**Notice of change of interests of substantial holder**

|                        |                    |
|------------------------|--------------------|
| To Company Name/Scheme | Terracom Ltd (TER) |
| ACN/ARSN               | 143 533 537        |

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

|                          |                                                                           |
|--------------------------|---------------------------------------------------------------------------|
| Name                     | Regal Funds Management Pty Limited and its associates<br>(see Annexure 1) |
| ACN/ARSN (if applicable) | -                                                                         |

There was a change in the interests of the substantial holder on

3/09/2025

The previous notice was given to the company on

2/06/2025

The previous notice was dated

29/05/2025

**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 (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 |                  | Current notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| ORDINARY                | 86,312,994      | 10.78%           | 76,536,453     | 9.56%*           |

\*The % substantial is based on the shares on issue of 800,966,235 as disclosed by the Company on 29-08-2025.

**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:

| Holder of relevant interest | Date of acquisition | Consideration (9) | Class and number of securities |
|-----------------------------|---------------------|-------------------|--------------------------------|
|                             | See Annexure 2      |                   |                                |

**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 |
|---------------------------------------------------|--------------------------------------|------------------------------------------------|-------------------------------------------------------------------|--------------------------------|----------------|
| Regal Funds Management Pty Ltd and its associates | UBS NOMINEES PTY LTD                 | UBS AG, AUSTRALIA BRANCH                       | Power to control the exercise of a power to dispose of securities | 46,379,658 ORDINARY            | 46,379,658     |
| Regal Funds Management Pty Ltd and its associates | MERRILL LYNCH (AUS) NOMINEES PTY LTD | MERRILL LYNCH INTERNATIONAL LIMITED            | Power to control the exercise of a power to dispose of securities | 13,817,641 ORDINARY            | 13,817,641     |
| Regal Funds Management Pty Ltd and its associates | J.P. MORGAN PRIME NOMINEES LTD       | J.P MORGAN SECURITIES PLC                      | Power to control the exercise of a power to dispose of securities | 15,339,154 ORDINARY            | 15,339,154     |

|                                                      |                               |                                     |                                                                            |                       |           |
|------------------------------------------------------|-------------------------------|-------------------------------------|----------------------------------------------------------------------------|-----------------------|-----------|
| Regal Funds Management<br>Pty Ltd and its associates | CITICORP NOMINEES PTY LIMITED | CITIGROUP GLOBAL MARKETS<br>LIMITED | Power to control the<br>exercise of a power<br>to dispose of<br>securities | 1,000,000<br>ORDINARY | 1,000,000 |
|------------------------------------------------------|-------------------------------|-------------------------------------|----------------------------------------------------------------------------|-----------------------|-----------|

## 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                                                  |
|------------------------------------|----------------------------------------------------------|
| REGAL FUNDS MANAGEMENT PTY LIMITED | LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY<br>NSW 2000 |
| REGAL PARTNERS LIMITED             | LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY<br>NSW 2000 |

## Signature

print name Ian Cameron capacity Director

sign here  date 5/09/2025

## Annexure 1

### Details of Substantial Holders

| ACN         | Name                               |
|-------------|------------------------------------|
| 107 576 821 | REGAL FUNDS MANAGEMENT PTY LIMITED |
| 129 188 450 | REGAL PARTNERS LIMITED             |

## Annexure 2

### Changes in Relevant Interests

| Date       | Person whose relevant interest changed                                                                                     | Nature of Change | Consideration given in relation to change | Number of securities affected | Class of securities | Persons votes affected |
|------------|----------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------------------|-------------------------------|---------------------|------------------------|
| 2/06/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell             | 37810.51                                  | 627040                        | Ordinary            | 627040                 |
| 5/06/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell             | 95722.14                                  | 1595369                       | Ordinary            | 1595369                |
| 20/06/2025 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell             | 2145375.29                                | 29796879                      | Ordinary            | 29796879               |
| 20/06/2025 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy              | 2145375.29                                | 29796879                      | Ordinary            | 29796879               |

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|            |                                                                                                                            |      |           |          |          |          |
|------------|----------------------------------------------------------------------------------------------------------------------------|------|-----------|----------|----------|----------|
| 25/06/2025 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 5924.95   | 65245    | Ordinary | 65245    |
| 26/06/2025 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 148453.81 | 1803813  | Ordinary | 1803813  |
| 27/06/2025 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 869948.20 | 11153182 | Ordinary | 11153182 |
| 27/06/2025 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy  | 869948.20 | 11153182 | Ordinary | 11153182 |
| 4/08/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 107230.80 | 1389000  | Ordinary | 1389000  |
| 5/08/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 118962.12 | 1577747  | Ordinary | 1577747  |
| 6/08/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 33919.78  | 466572   | Ordinary | 466572   |
| 8/08/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 16433.83  | 225121   | Ordinary | 225121   |
| 3/09/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 141864.38 | 2026634  | Ordinary | 2026634  |