# Form 605

Corporations Act 2001
Section 671B

# Notice of ceasing to be a substantial holder

To Company Name/Scheme: DXN Limited (ASX: DXN)

ACN/ARSN: ACN: 620 888 548

## 1. Details of substantial holder (1)

Name: Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable):

The holder ceased to be a substantial holder on 30/10/2026

The previous notice was given to the company on 13/10/2026

The previous notice was dated 13/10/2026

## 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 B | | | | | |
| | | | | | |
| | | | | | |

## 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 | |
| | |

## 4. Addresses

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

| Name | Address |
|---|---|
| Refer Annexure A | |
| | |

## Signature

print name: Kim Heng capacity: Chief Operating Officer

sign here:  date: 3/11/2026

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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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# Annexure A

**1. Details of Wilson Asset Management Group**

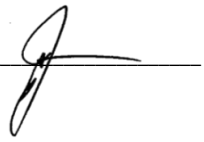
**Wilson Asset Management Group**

| Name | ACN / ARSN |
|---|---|
| Wilson Asset Management (International) Pty Limited | (ACN 081 047 118) |
| MAM Pty Limited | (ACN 100 276 542) |
| WAM Capital Limited | (ACN 086 587 395) |
| WAM Research Limited | (ACN 100 504 541) |
| WAM Active Limited | (ACN 126 420 719) |
| Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | (ACN 081 032 000) |
| WAM Leaders Limited | (ACN 611 053 751) |
| WAM Microcap Limited | (ACN 617 838 418) |
| WAM Global Limited | (ACN 624 572 925) |
| WAM Strategic Value Limited | (ACN 649 096 220) |
| WAM Alternative Assets Limited | (ACN 168 941 704) |
| Wilson Asset Management Leaders Fund | (ARSN 663 806 228) |
| Wilson Asset Management Founders Fund | (ARSN 682 673 678) |
| WAM Income Maximiser Limited | (ACN 683 776 954) |
| Wilson Asset Management Real Assets Fund | (ARSN 696 053 013) |

**4. Addresses**

| Name | Address |
|---|---|
| Wilson Asset Management (International) Pty Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| MAM Pty Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Capital Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Research Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Active Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Leaders Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Microcap Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Alternative Assets Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Strategic Value Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Global Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| Wilson Asset Management Leaders Fund | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| Wilson Asset Management Founders Fund | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| WAM Income Maximiser Limited | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| Wilson Asset Management Real Assets Fund | Level 26, 1 Farrer Place, Sydney, NSW 2000 |
| Citigroup Pty Limited | Level 21, 2 Park Street, Sydney NSW 2000 |

This is Annexure A of 1 pages referred to in Form 605 - Notice of ceasing to be a substantial holder

Signed: 

Date: 03/11/2026

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# ANNEXURE B

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

**2. Changes in relevant interests**

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class of securities (6) | Number of securities | Person's votes affected |
|---|---|---|---|---|---|---|
| 14/10/2026 | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market sell | 9,114.29 | Ordinary shares | - 26,690 | 26,690 |
| 14/10/2026 | WAM Active Limited | On market sell | 324,644.35 | Ordinary shares | - 950,677 | 950,677 |
| 14/10/2026 | WAM Capital Limited | On market sell | 274,890.30 | Ordinary shares | - 804,979 | 804,979 |
| 14/10/2026 | WAM Microcap Limited | On market sell | 191,111.12 | Ordinary shares | - 559,643 | 559,643 |
| 15/10/2026 | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market sell | 10,223.91 | Ordinary shares | - 36,000 | 36,000 |
| 15/10/2026 | WAM Active Limited | On market sell | 97,695.17 | Ordinary shares | - 344,000 | 344,000 |
| 15/10/2026 | WAM Capital Limited | On market sell | 261,277.76 | Ordinary shares | - 920,000 | 920,000 |
| 30/10/2026 | WAM Active Limited | On market sell | 664,721.77 | Ordinary shares | - 4,822,970 | 4,822,970 |
| 30/10/2026 | WAM Microcap Limited | On market sell | 1,106,499.27 | Ordinary shares | - 8,022,523 | 8,022,523 |

This is Annexure B of 1 pages referred to in Form 605 - Notice of ceasing to be a substantial holder

Signed: _____

Date: 03/11/2026

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