Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Etherstack plc

ACN/ARSN: ARBN 156 640 532

1. Details of substantial holder(1)

Name: Peter Stephens

ACN/ARSN (if applicable):

There was a change in the interests of the substantial holder on: 30/10/2026

The previous notice was given to the company on: 9/12/2025

The previous notice was dated: 9/12/2025

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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
CDIs over fully paid ordinary shares	10,671,838	7.54	9,986,838	7.04%

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 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
2/12/2025	Peter Stephens	On Market Purchase	$ 30,000.00	50,000 CDIs over fully paid ordinary shares	50,000
19/05/2026 and 21/05/2026	Peter Stephens	On Market Purchase	$ 35,750.00	65,000 CDIs over fully paid ordinary shares	65,000
30/10/2026	Peter Stephens	Transfer to family members /Reorganisation as part of estate planning	Nil	800,000 CDIs over fully paid ordinary shares	800,000

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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
Peter Stephens	HSBC Nominees	Peter Stephens	Indirect ownership	3,179,409 CDIs over fully paid ordinary shares	3,179,409
Peter Stephens	Citicorp Nominees	Peter Stephens	Indirect ownership	5,465,000 CDIs over fully paid ordinary shares	5,465,000
Peter Stephens	ESK Directors' Holdings	Peter Stephens	Indirect ownership	52,106 CDIs over fully paid ordinary shares	52,106
Peter Stephens	Peter Stephens	Peter Stephens	Direct ownership	1,290,323 CDIs over fully paid ordinary shares	1,290,323

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

6. Addresses

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

Name	Address
Peter Stephens	The Manor House, Ropsley Road, Old Somerby Grantham, Lincs NG33 4AF, GBR

Signature

print name Mr Peter Stephens

sign here



date 5/11/ 2026

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