

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

## Notice of change of interests of substantial holder

To Company Name/Scheme NextEd Group Limited (ASX: NXD)

ACN/ARSN ACN: 105 012 066

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

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

ACN/ARSN (if applicable) \_\_\_\_\_

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

30/01/2023

The previous notice was given to the company on

16/12/2022

The previous notice was dated

16/12/2022

### 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 Shares	18,454,296	8.42%	20,877,953	9.53%

### 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 affected	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 reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name	Address
Refer to Annexure A	

## Signature

print name Kim Heng capacity Chief Operations Officer

sign here  date 1/02/2023

## 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 by which the relevant interest was acquired. 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.

## 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)

### 6. 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
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney, NSW 2000

This is Annexure A of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed:  \_\_\_\_\_

Date: 01/02/2023

## ANNEXURE B

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
20/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,872.23	Ordinary shares	2,454	2,454
20/12/22	WAM Active Limited	On market purchase	-5,298.52	Ordinary shares	4,527	4,527
20/12/22	WAM Capital Limited	On market purchase	-81,967.42	Ordinary shares	70,032	70,032
20/12/22	WAM Microcap Limited	On market purchase	-24,431.52	Ordinary shares	20,874	20,874
21/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,665.19	Ordinary shares	1,427	1,427
21/12/22	WAM Active Limited	On market purchase	-3,358.40	Ordinary shares	2,878	2,878
21/12/22	WAM Capital Limited	On market purchase	-47,738.79	Ordinary shares	40,910	40,910
22/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,033.75	Ordinary shares	1,728	1,728
22/12/22	WAM Active Limited	On market purchase	-4,103.99	Ordinary shares	3,487	3,487
22/12/22	WAM Capital Limited	On market purchase	-58,340.86	Ordinary shares	49,570	49,570
23/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,363.66	Ordinary shares	1,170	1,170
23/12/22	WAM Active Limited	On market purchase	-2,752.96	Ordinary shares	2,362	2,362
23/12/22	WAM Capital Limited	On market purchase	-39,127.66	Ordinary shares	33,571	33,571
23/12/22	WAM Microcap Limited	On market purchase	-13,866.20	Ordinary shares	11,897	11,897
28/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-574.46	Ordinary shares	502	502
28/12/22	WAM Active Limited	On market purchase	-1,158.06	Ordinary shares	1,012	1,012
28/12/22	WAM Capital Limited	On market purchase	-16,464.61	Ordinary shares	14,388	14,388
28/12/22	WAM Microcap Limited	On market purchase	-5,833.79	Ordinary shares	5,098	5,098
04/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,211.80	Ordinary shares	1,046	1,046
04/01/23	WAM Active Limited	On market purchase	-4,997.80	Ordinary shares	4,314	4,314
04/01/23	WAM Capital Limited	On market purchase	-56,823.68	Ordinary shares	49,049	49,049
11/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,532.69	Ordinary shares	4,721	4,721
11/01/23	WAM Active Limited	On market purchase	-11,535.31	Ordinary shares	9,843	9,843
11/01/23	WAM Capital Limited	On market purchase	-222,201.53	Ordinary shares	189,603	189,603
12/01/23	WAM Microcap Limited	On market purchase	-15,126.48	Ordinary shares	12,812	12,812
18/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-6,661.81	Ordinary shares	5,562	5,562
18/01/23	WAM Active Limited	On market purchase	-18,574.52	Ordinary shares	15,508	15,508
18/01/23	WAM Capital Limited	On market purchase	-252,698.74	Ordinary shares	210,980	210,980
19/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,382.28	Ordinary shares	1,150	1,150
19/01/23	WAM Active Limited	On market purchase	-2,782.59	Ordinary shares	2,315	2,315
19/01/23	WAM Capital Limited	On market purchase	-44,336.23	Ordinary shares	36,886	36,886
20/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-3,477.33	Ordinary shares	2,893	2,893
20/01/23	WAM Active Limited	On market purchase	-6,995.53	Ordinary shares	5,820	5,820
20/01/23	WAM Capital Limited	On market purchase	-111,471.62	Ordinary shares	92,740	92,740
23/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-19,543.00	Ordinary shares	16,259	16,259
23/01/23	WAM Active Limited	On market purchase	-39,316.77	Ordinary shares	32,710	32,710
23/01/23	WAM Capital Limited	On market purchase	-626,505.63	Ordinary shares	521,228	521,228
24/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-16,494.77	Ordinary shares	13,723	13,723
24/01/23	WAM Active Limited	On market purchase	-33,183.06	Ordinary shares	27,607	27,607
24/01/23	WAM Capital Limited	On market purchase	-528,761.82	Ordinary shares	439,909	439,909
25/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-3,811.37	Ordinary shares	3,177	3,177

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
25/01/23	WAM Active Limited	On market purchase	-7,827.88	Ordinary shares	6,525	6,525
25/01/23	WAM Capital Limited	On market purchase	-112,370.07	Ordinary shares	93,667	93,667
30/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,104.53	Ordinary shares	3,395	3,395
30/01/23	WAM Active Limited	On market purchase	-8,431.51	Ordinary shares	6,974	6,974
30/01/23	WAM Capital Limited	On market purchase	-121,032.15	Ordinary shares	100,110	100,110
30/01/23	WAM Microcap Limited	On market purchase	-251,160.74	Ordinary shares	207,744	207,744
31/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-500.70	Ordinary shares	400	400
31/01/23	WAM Active Limited	On market purchase	-1,028.95	Ordinary shares	822	822
31/01/23	WAM Capital Limited	On market purchase	-14,767.03	Ordinary shares	11,797	11,797
31/01/23	WAM Microcap Limited	On market purchase	-30,644.38	Ordinary shares	24,481	24,481

This is Annexure B of 2 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed:  \_\_\_\_\_

Date: 01/02/2023

**ANNEXURE C**

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder (8)	Nature of relevant interest (6)	Number of securities	Class of securities	Person's votes
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Citigroup Pty Limited	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Management of the portfolio of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	499,572	Ordinary shares	499,572
WAM Active Limited	Citigroup Pty Limited	WAM Active Limited	Management of the portfolio of WAM Active Limited	1,014,845	Ordinary shares	1,014,845
WAM Capital Limited	Citigroup Pty Limited	WAM Capital Limited	Management of the portfolio of WAM Capital Limited	14,572,867	Ordinary shares	14,572,867
WAM Microcap Limited	Citigroup Pty Limited	WAM Microcap Limited	Management of the portfolio of WAM Microcap Limited	4,790,669	Ordinary shares	4,790,669

This is Annexure C of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed:  \_\_\_\_\_

Date: 01/02/2023