

# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme Duxton Farms Ltd

ACN/ARSN 129 249 243

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

Name: UBS Group AG and its related bodies corporate

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

The holder became a substantial holder on: 11 April 2025

### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Persons' votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary                | 2,228,319            | 2,228,319          | 5.41%            |

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest  | Nature of relevant interest (7)  | Class and number of securities |          |
|------------------------------|--|--------------------------------|----------|
| UBS Securities Australia Ltd | Beneficial Owner   | 1,937,749                      | Ordinary |
| UBS Switzerland AG           | Broker has the right to use over this position under a Securities Lending agreement      | 96,179                         | Ordinary |
|                              | Power to control disposal over shares pursuant to stock borrowing and lending activities | 194,391                        | Ordinary |

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest  | Registered holder of Securities | Person entitled to be registered as holder (8) | Class and number of securities |          |
|------------------------------|---------------------------------|--|--------------------------------|----------|
| UBS Securities Australia Ltd | Brispot Nominees Pty Ltd        | UBS Securities Australia Ltd                   | 1,937,749                      | Ordinary |
| UBS Switzerland AG           | Various Custodians              | UBS Switzerland AG                             | 96,179                         | Ordinary |
|                              |                                 |  | 194,391                        | Ordinary |

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) |          | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
|                             |                     | Cash              | Non-cash |                                |
| Please see Appendix B.      |                     |                   |          |                                |

## 6. Associates

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

| Name and ACN/ ARSN (if applicable) | Nature of association  |
|------------------------------------|------------------------|
| UBS Switzerland AG                 | Related body corporate |
| UBS Securities Australia Ltd       | Related body corporate |
| Brispot Nominees Pty Ltd           | Related body corporate |

## 7. Addresses

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

| Name and ACN/ ARSN (if applicable) | Nature of association  |
|------------------------------------|--|
| UBS Switzerland AG                 | Bahnhofstrasse 45, Zürich, Switzerland                       |
| UBS Securities Australia Ltd       | Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia |
| Brispot Nominees Pty Ltd           | Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia |

## SIGNATURE

Print Name: Florian Naef

Capacity: Authorised signatory

Sign Here:



Date: 15 April 2025

Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:



Date: 15 April 2025

Contact details for this notice:

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Florian Naef  
Group Compliance, Regulatory & Governance  
(T) +852 3712 4687  
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|  |   |
|--|---|
| <b>Holder of relevant interest</b>                       | <b>UBS Switzerland AG #</b>   |
| <b>Type of agreement</b>                                 | Securities Lending Agreement  |
| <b>Parties to agreement</b>                              | (i) UBS Switzerland AG<br>(ii) Information not available                                      |
| <b>Transfer date</b>                                     | Information not available   |
| <b>Holder of voting rights</b>                           | UBS Switzerland AG  |
| <b>Are there any restrictions on voting rights?</b>      | Please refer to the details below.  |
| If yes, detail   | None, subject to deviating agreements between the parties.                                    |
| <b>Scheduled return date (if any)</b>                    | None (subject to the terms of the relevant loan)  |
| <b>Does the borrower have the right to return early?</b> | Yes.  |
| If yes, detail   | The borrower has the right to return at any time (subject to the terms of the relevant loan). |
| <b>Does the lender have the right to recall early?</b>   | Yes.  |
| If yes, detail   | The lender can recall at any time (subject to the terms of the relevant loan).                |
| <b>Will the securities be returned on settlement?</b>    | Yes.  |
| <b>If yes, detail any exceptions</b>                     | Restitution will take place within a period which is customary at the primary exchange.       |

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# The information in this appendix is based on a standard UBS securities lending agreement

| Date of change | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | DBF - Appendix B     |          |
|----------------|--|------------------|---|----------------------|----------|
|                |  |                  |   | Number of securities | Class    |
| 23-Dec-24      | UBS Securities Australia Ltd           | Buy              | 995                                       | 713                  | Ordinary |
| 09-Jan-25      | UBS Securities Australia Ltd           | Buy              | 217                                       | 159                  | Ordinary |
| 10-Jan-25      | UBS Securities Australia Ltd           | Buy              | 7,146                                     | 5,260                | Ordinary |
| 17-Jan-25      | UBS Securities Australia Ltd           | Buy              | 317                                       | 234                  | Ordinary |
| 29-Jan-25      | UBS Securities Australia Ltd           | Buy              | 862                                       | 656                  | Ordinary |
| 03-Feb-25      | UBS Securities Australia Ltd           | Buy              | 633                                       | 471                  | Ordinary |
| 18-Feb-25      | UBS Securities Australia Ltd           | Buy              | 137,000                                   | 100,000              | Ordinary |
| 18-Feb-25      | UBS Securities Australia Ltd           | Buy              | 695                                       | 500                  | Ordinary |
| 27-Feb-25      | UBS Securities Australia Ltd           | Buy              | 1,410                                     | 1,000                | Ordinary |
| 03-Mar-25      | UBS Securities Australia Ltd           | Buy              | 2,535                                     | 1,850                | Ordinary |
| 18-Mar-25      | UBS Securities Australia Ltd           | Buy              | 97  | 72                   | Ordinary |
| 19-Mar-25      | UBS Securities Australia Ltd           | Buy              | 266                                       | 204                  | Ordinary |
| 21-Mar-25      | UBS Securities Australia Ltd           | Buy              | 394                                       | 301                  | Ordinary |
| 31-Mar-25      | UBS Securities Australia Ltd           | Buy              | 201,750                                   | 150,000              | Ordinary |
| 01-Apr-25      | UBS Securities Australia Ltd           | Buy              | 188,300                                   | 140,000              | Ordinary |
| 02-Apr-25      | UBS Securities Australia Ltd           | Buy              | 2,460                                     | 1,878                | Ordinary |
| 04-Apr-25      | UBS Securities Australia Ltd           | Buy              | 65,000                                    | 50,000               | Ordinary |
| 07-Apr-25      | UBS Securities Australia Ltd           | Buy              | 303,047                                   | 235,834              | Ordinary |
| 07-Apr-25      | UBS Securities Australia Ltd           | Buy              | 321,250                                   | 250,000              | Ordinary |
| 07-Apr-25      | UBS Securities Australia Ltd           | Buy              | 303,047                                   | 235,834              | Ordinary |
| 07-Apr-25      | UBS Securities Australia Ltd           | Buy              | 321,250                                   | 250,000              | Ordinary |
| 07-Apr-25      | UBS Securities Australia Ltd           | Buy              | 1,863,250                                 | 1,450,000            | Ordinary |
| 09-Apr-25      | UBS Securities Australia Ltd           | Buy              | 385,500                                   | 300,000              | Ordinary |
| 09-Apr-25      | UBS Switzerland AG                     | Stock borrowed   | N/A                                       | 194,391              | Ordinary |
| 10-Apr-25      | UBS Securities Australia Ltd           | Buy              | 267,809                                   | 198,377              | Ordinary |