

Notice of initial substantial holder

Form 603
Corporations Act 2001
Section 671B

SPX

To: Company Name/Scheme The Secretary
Spenda Limited
Part G, Building B, The Garden Office Park
355 Scarborough Beach Road
Osborne Park, WA 6017
TELEPHONE: 1300 682 521

1. Details of substantial shareholder

Name National Australia Bank Limited and its associated entities
ACN (if applicable) (ACN 004 044 937)

The holder became a substantial holder on 12/02/2025

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Persons' votes	Voting power
Fully paid ordinary shares	626,575,206	626,575,206	13.576%

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	Class and number of securities
JBWere Limited	Power to control the voting and /or disposal of securities pursuant to position as investment manager for various client portfolios.	Fully paid ordinary shares
	TOTAL	626,575,206

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	Class and number of securities
JBWere Limited	Invia Custodian Pty Limited (ACN 006 127 984)		Fully paid ordinary shares 626,575,206
		TOTAL	626,575,206

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		Class and number of securities
		Cash	Non-cash	Fully paid ordinary shares
JBWere Limited	12/02/2025	Transfer in	-	626,575,206

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
JBWere Limited ACN 137 978 360	JBWere Limited is a wholly owned subsidiary National Australia Bank Limited.

7. Addresses

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

Name	Registered Address
JBWere Limited	Level 28 395 Bourke Street MELBOURNE VIC 3000

Signature

Name	Louise Thomson	Capacity Group Company Secretary for and on behalf of National Australia Bank Limited
Signature		Date 17/02/2025