

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Regal Investment Fund (RF1)

ACN/ARSN ARSN 632 283 384

1. Details of substantial holder (1)

Name Ficus Fiduciary Limited as trustee for Ficus Foundation (formerly, the Regal Foundation) (Ficus Foundation)

ACN/ARSN (if applicable) ACN 658 719 218

There was a change in the interests of the substantial holder on 17/04/2026

The previous notice was given to the company on 02/12/2024

The previous notice was dated 02/12/2024

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)
Fully Paid Ordinary Units	19,710,860	9.20%	17,168,718	8.20%

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
	See Annexure 1				

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
	See Annexure 2				

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	

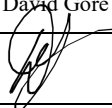
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6. Addresses

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

Name	Address
Ficus Fiduciary Limited	A4 15 Narabang Way Belrose NSW 2085

Signature

print name	David Gore	capacity	Director
sign here		date	22 April 2026

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 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.
- (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.

FICUS FIDUCIARY LIMITED (ACN 658 719 218)
ATF THE REGAL FOUNDATION (ARSN 632 283 384)

ANNEXURE 1

This is annexure 1 of 1 page referred to in form 604 Notice of change of interests of substantial holder

See attached.

ANNEXURE 1 ATTACHMENT

Date	Person whose relevant interest changed	Nature of change	Consideration	Number (all Ordinary class)	Person's votes affected
20/06/2025	Ficus Foundation	Section 608(1)	\$ 230,419.82	81,876	81,876
23/06/2025	Ficus Foundation	Section 608(1)	\$ 374,866.35	136,151	136,151
24/06/2025	Ficus Foundation	Section 608(1)	\$ 492,497.36	179,523	179,523
16/01/2026	Ficus Foundation	Section 608(1)	\$ 132,419.45	36,377	36,377
19/01/2026	Ficus Foundation	Section 608(1)	\$ 90,224.75	25,000	25,000
20/01/2026	Ficus Foundation	Section 608(1)	\$ 138,829.45	38,445	38,445
21/01/2026	Ficus Foundation	Section 608(1)	\$ 197,007.99	55,000	55,000
22/01/2026	Ficus Foundation	Section 608(1)	\$ 76,720.70	21,158	21,158
23/01/2026	Ficus Foundation	Section 608(1)	\$ 206,953.75	57,000	57,000
27/01/2026	Ficus Foundation	Section 608(1)	\$ 216,284.20	59,080	59,080
28/01/2026	Ficus Foundation	Section 608(1)	\$ 128,104.08	35,288	35,288
29/01/2026	Ficus Foundation	Section 608(1)	\$ 109,634.15	30,000	30,000
30/01/2026	Ficus Foundation	Section 608(1)	\$ 119,564.88	33,096	33,096
2/02/2026	Ficus Foundation	Section 608(1)	\$ 105,633.00	30,000	30,000
3/02/2026	Ficus Foundation	Section 608(1)	\$ 88,252.00	24,835	24,835
4/02/2026	Ficus Foundation	Section 608(1)	\$ 95,997.12	26,696	26,696
5/02/2026	Ficus Foundation	Section 608(1)	\$ 107,600.00	30,000	30,000
6/02/2026	Ficus Foundation	Section 608(1)	\$ 118,400.30	34,135	34,135
9/02/2026	Ficus Foundation	Section 608(1)	\$ 127,138.85	36,370	36,370
10/02/2026	Ficus Foundation	Section 608(1)	\$ 173,602.15	50,000	50,000
11/02/2026	Ficus Foundation	Section 608(1)	\$ 123,518.68	35,000	35,000
13/02/2026	Ficus Foundation	Section 608(1)	\$ 160,300.00	45,000	45,000
16/02/2026	Ficus Foundation	Section 608(1)	\$ 145,530.46	40,954	40,954
17/02/2026	Ficus Foundation	Section 608(1)	\$ 152,580.57	42,605	42,605
18/02/2026	Ficus Foundation	Section 608(1)	\$ 159,357.95	45,000	45,000
20/02/2026	Ficus Foundation	Section 608(1)	\$ 230,750.00	65,000	65,000
24/02/2026	Ficus Foundation	Section 608(1)	\$ 107,846.50	31,225	31,225
27/02/2026	Ficus Foundation	Section 608(1)	\$ 81,672.57	24,090	24,090
5/03/2026	Ficus Foundation	Section 608(1)	\$ 30,946.60	8,709	8,709
9/03/2026	Ficus Foundation	Section 608(1)	\$ 35,659.20	10,488	10,488
10/03/2026	Ficus Foundation	Section 608(1)	\$ 260,452.24	75,488	75,488
11/03/2026	Ficus Foundation	Section 608(1)	\$ 235,555.76	67,460	67,460
12/03/2026	Ficus Foundation	Section 608(1)	\$ 358,713.89	102,829	102,829
13/03/2026	Ficus Foundation	Section 608(1)	\$ 437,125.73	125,860	125,860
16/03/2026	Ficus Foundation	Section 608(1)	\$ 153,159.52	45,000	45,000
17/03/2027	Ficus Foundation	Section 608(1)	\$ 185,526.32	54,884	54,884
18/03/2026	Ficus Foundation	Section 608(1)	\$ 101,861.80	30,077	30,077
23/03/2026	Ficus Foundation	Section 608(1)	\$ 147,040.00	47,000	47,000
24/03/2026	Ficus Foundation	Section 608(1)	\$ 221,350.00	70,000	70,000
25/03/2026	Ficus Foundation	Section 608(1)	\$ 139,229.65	42,525	42,525
26/03/2026	Ficus Foundation	Section 608(1)	\$ 90,789.86	27,178	27,178
27/03/2026	Ficus Foundation	Section 608(1)	\$ 101,140.57	30,190	30,190
30/03/2026	Ficus Foundation	Section 608(1)	\$ 119,753.47	36,121	36,121
31/03/2026	Ficus Foundation	Section 608(1)	\$ 508,450.00	155,000	155,000
1/04/2026	Ficus Foundation	Section 608(1)	\$ 101,577.20	30,000	30,000
2/04/2026	Ficus Foundation	Section 608(1)	\$ 116,146.60	34,249	34,249
7/04/2026	Ficus Foundation	Section 608(1)	\$ 16,900.00	5,000	5,000
8/04/2026	Ficus Foundation	Section 608(1)	\$ 226,603.99	66,468	66,468
9/04/2026	Ficus Foundation	Section 608(1)	\$ 68,600.00	20,000	20,000
10/04/2026	Ficus Foundation	Section 608(1)	\$ 7,803.90	2,262	2,262
14/04/2026	Ficus Foundation	Section 608(1)	\$ 34,300.00	10,000	10,000
15/04/2026	Ficus Foundation	Section 608(1)	\$ 142,544.50	41,450	41,450
16/04/2026	Ficus Foundation	Section 608(1)	\$ 68,950.00	20,000	20,000
17/04/2026	Ficus Foundation	Section 608(1)	\$ 119,650.00	35,000	35,000

FICUS FIDUCIARY LIMITED (ACN 658 719 218)
ATF THE REGAL FOUNDATION (ARSN 632 283 384)

ANNEXURE 2

This is annexure 2 of 1 page referred to in form 604 Notice of change of interests of substantial holder

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest	Class and number of securities	Person's votes
Ficus Fiduciary Limited ATF the Regal Foundation	BNP Paribas	BNP Paribas	S608(1) and (2)	Ord 17,168,718	8.2%