

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

**Notice of change of interests of substantial holder**

To Company Name/Scheme OPTHEA LTD (OPT)  
ACN/ARSN 006 340 567

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

Name Regal Partners Funds Management Pty Limited and its associates (see Annexure 1)  
ACN/ARSN (if applicable) -

There was a change in the interests of the substantial holder on 5/06/2026  
The previous notice was given to the company on 9/06/2026  
The previous notice was dated 4/06/2026

**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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	166,832,366	*12.196%	110,288,033	*8.062%
ADS each representing 8 ordinary shares	5,193,688	*3.037%	5,193,688	*3.037%

\*The % substantial is based on the shares on issue of 1,367,978,173 as disclosed by the Company on 05-09-2025.

**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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

**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
Regal Partners Funds Management Pty Limited and its associates	UBS Nominees Pty Ltd	UBS AG, Australia Branch	HOLDER OF SHARES	60,722,551 ORDINARY	60,722,551
	UBS Securities LLC & Citibank			1,268,195 ADS	10,145,560
Regal Partners Funds Management Pty Limited and its associates	HSBC Custody Nominees (Australia) Limited A/C 2	Morgan Stanley & Co. LLC	HOLDER OF SHARES	21,508,917 ORDINARY	21,508,917
	Morgan Stanley & Co. LLC	Morgan Stanley & Co. LLC		2,192,077 ADS	17,536,616
Regal Partners Funds Management Pty Limited and its associates	Goldman Sachs International	GOLDMAN SACHS INTERNATIONAL, LONDON	HOLDER OF SHARES	18,268 ADS	146,144
	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECSA	GOLDMAN SACHS & CO. LLC		3,105,907 ORDINARY	3,105,907
Regal Partners Funds Management Pty Limited and its associates	CITICORP NOMINEES PTY LIMITED	CITIGROUP GLOBAL MARKETS LIMITED	HOLDER OF SHARES	3,650,000 ORDINARY	3,650,000
	CITIBANK, N.A	CITIGROUP GLOBAL MARKETS LIMITED		172,754 ADS	1,382,032
Regal Partners Funds Management Pty Limited and its associates	Merrill Lynch (Australia) Nominees Pty Limited	Merrill Lynch International Limited	HOLDER OF SHARES	5,654,321 ORDINARY	5,654,321
	Merrill Lynch Pierce Fenner & Smith			252,428 ADS	2,019,424
Regal Partners Funds Management Pty Limited and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P. MORGAN SECURITIES PLC	HOLDER OF SHARES	15,646,337 ORDINARY	15,646,337
	J.P. MORGAN SECURITIES LLC	J.P. MORGAN SECURITIES LLC		1,289,966 ADS	10,319,728

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

Name	Address
REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS HOLDINGS PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000

## Signature

print name Candice Driver capacity Company Secretary  
sign here  date 10/06/2026

## Annexure 1

### Details of Substantial Holders

ACN	Name
610 797 138	REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED
107 576 821	REGAL PARTNERS HOLDINGS PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

## Annexure 2

### Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
5/06/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	391500.00	27000000	Ordinary	27000000
5/06/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	259817.48	17321165	Ordinary	17321165
5/06/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	180902.89	12223168	Ordinary	12223168