

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: Vista Group International Limited

Date this disclosure made: **19 February 2026**

Date on which substantial holding began: **17 February 2026**

Substantial product holder(s) giving disclosure

Full name(s): **Perpetual Limited and subsidiaries**

Summary of substantial holding

Class of quoted voting products: **Ordinary shares (ASX Code: VGL)**

Summary for **Perpetual Limited and subsidiaries**

For this disclosure,—

- (a) total number held in class: **12,165,485**
- (b) total in class: **238,834,381**
- (c) total percentage held in class: **5.094%**

Details of relevant interests

Details for **Perpetual Limited and subsidiaries**. Refer to Annexures

Nature of relevant interest(s): **Relevant interest by virtue of the entities specified in the Annexures (being subsidiaries of Perpetual Limited) acquiring and selling Vista Group International Limited shares on behalf of funds managed by the subsidiaries, or in respect of which the subsidiaries act as responsible entity.**

For that relevant interest,—

- (a) number held in class: **Refer to Annexures**
- (b) percentage held in class: **Refer to Annexures**
- (c) current registered holder(s): **Refer to Annexures**
- (d) registered holder(s) once transfers are registered: **Refer to Annexures**

For a derivative relevant interest, also—

- (a) type of derivative: **Not Applicable**

- (b) details of derivative: **Not Applicable**
- (c) parties to the derivative: **Not Applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not Applicable**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **Refer to Annexures**

Additional information

Address(es) of substantial product holder(s):

Perpetual Limited: Level 14, 123 Pitt Street, Sydney, 2000, NSW, Australia

Pendal Group Limited (PDL): Level 14, 123 Pitt Street, Sydney, 2000, NSW, Australia

Pendal Fund Services Limited (PFSL): Level 14, 123 Pitt Street, Sydney, 2000, NSW, Australia

Pendal Institutional Limited (PIL): Level 14, 123 Pitt Street, Sydney, 2000, NSW, Australia

Contact details: Sylvie Dimarco, Sylvie.Dimarco@perpetual.com.au Phone: (612) 9229 9365

Nature of connection between substantial product holders: **The entities specified in the Annexures are subsidiaries of Perpetual Limited.**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **Not Applicable**

Disclosure has effect for purposes of directors' and senior managers' disclosure: **Not Applicable**

Certification

I, Sylvie Dimarco, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

ANNEXURE 1

BEGINNING DISCLOSURE IN SUBSTANTIAL HOLDING FROM

Perpetual Limited and subsidiaries

DATED 17 February 2026

Name of type of shares	Vista Group International Group Limited Ordinary Shares (ASX Code: VGL)
Percentage held	5.094%

ANNEXURE 2

The addresses of Perpetual and its subsidiaries names in this form are as follows:

Name	Address
Perpetual Limited (PPT)	Level 14, 123 Pitt Street Sydney, NSW 2000, Australia
Pendal Group Limited (PDL)	Level 14, 123 Pitt Street Sydney, NSW 2000, Australia
Pendal Fund Services Limited (PDSL)	Level 14, 123 Pitt Street Sydney, NSW 2000, Australia
Pendal Institutional Limited (PIL)	Level 14, 123 Pitt Street Sydney, NSW 2000, Australia

ANNEXURE 3

Present Relevant Interests

ASX Code	Holder of relevant interest	Registered holder securities	Holdings
VGL	PDSL	Northern Trust Company Limited	4,628,772
VGL	PDSL	Northern Trust Company Limited	4,954,172
VGL	PIL	Citibank, N.A.	422,160
VGL	PIL	Citibank, N.A.	537,697
VGL	PIL	HSBC Custody Nominees (Australia) Limited	1,089,913
VGL	PIL	National Nominees Limited	532,771

ANNEXURE 4

Details of transactions

Date	Entity	Custodian	Transaction	Volume	Amount (AUD)
				Type	
2025-10-23	PFSL	Northern Trust Company Limited	Purchase	247,781	599,803.47
2025-10-23	PFSL	Northern Trust Company Limited	Purchase	156,482	378,795.98
2025-10-24	PFSL	Northern Trust Company Limited	Purchase	534,347	1,283,928.97
2025-10-24	PFSL	Northern Trust Company Limited	Purchase	339,648	816,106.21
2025-12-03	PFSL	Northern Trust Company Limited	Purchase	10,331	24,587.78
2025-12-05	PFSL	Northern Trust Company Limited	Purchase	411,657	982,831.09
2025-12-05	PFSL	Northern Trust Company Limited	Purchase	3,260	7,784.88
2025-12-05	PFSL	Northern Trust Company Limited	Purchase	269,812	644,176.15
2025-12-05	PFSL	Northern Trust Company Limited	Purchase	2,137	5,103.16
2025-12-08	PFSL	Northern Trust Company Limited	Purchase	8,996	20,863.52
2025-12-08	PFSL	Northern Trust Company Limited	Purchase	5,896	13,674.00
2025-12-10	PFSL	Northern Trust Company Limited	Purchase	45,453	103,041.95
2025-12-10	PFSL	Northern Trust Company Limited	Purchase	69,035	156,495.44
2025-12-10	PFSL	Northern Trust Company Limited	Purchase	29,791	67,536.20
2025-12-10	PFSL	Northern Trust Company Limited	Purchase	45,248	102,572.69
2025-12-11	PFSL	Northern Trust Company Limited	Purchase	11,717	26,583.53
2025-12-11	PFSL	Northern Trust Company Limited	Purchase	20,923	47,714.90
2025-12-11	PFSL	Northern Trust Company Limited	Purchase	7,679	17,422.12
2025-12-11	PFSL	Northern Trust Company Limited	Purchase	13,714	31,274.78
2026-02-17	PFSL	Northern Trust Company Limited	Purchase	451,393	689,231.97
2026-02-17	PFSL	Northern Trust Company Limited	Purchase	297,422	454,133.65
2025-10-23	PIL	Citicorp Nominees Pty Ltd	Purchase	22,225	53,800.06
2025-10-23	PIL	Citicorp Nominees Pty Ltd	Purchase	19,812	47,958.91
2025-10-24	PIL	Citicorp Nominees Pty Ltd	Purchase	54,986	132,120.36
2025-10-24	PIL	Citicorp Nominees Pty Ltd	Purchase	46,634	112,052.18
2025-12-03	PIL	Citicorp Nominees Pty Ltd	Purchase	-10,331	-24,587.78
2025-12-05	PIL	Citicorp Nominees Pty Ltd	Purchase	47,351	113,050.51
2025-12-05	PIL	Citicorp Nominees Pty Ltd	Purchase	375	895.50
2025-12-05	PIL	Citicorp Nominees Pty Ltd	Purchase	36,666	87,540.08
2025-12-05	PIL	Citicorp Nominees Pty Ltd	Purchase	290	692.52
2025-12-08	PIL	Citicorp Nominees Pty Ltd	Purchase	1,035	2,400.37
2025-12-08	PIL	Citicorp Nominees Pty Ltd	Purchase	801	1,857.68
2025-12-10	PIL	Citicorp Nominees Pty Ltd	Purchase	5,228	11,851.88
2025-12-10	PIL	Citicorp Nominees Pty Ltd	Purchase	7,941	18,001.45
2025-12-10	PIL	Citicorp Nominees Pty Ltd	Purchase	4,048	9,176.82
2025-12-10	PIL	Citicorp Nominees Pty Ltd	Purchase	6,149	13,939.17
2025-12-11	PIL	Citicorp Nominees Pty Ltd	Purchase	1,348	3,058.34
2025-12-11	PIL	Citicorp Nominees Pty Ltd	Purchase	2,406	5,486.88

2025-12-11	PIL	Citicorp Nominees Pty Ltd	Purchase	1,043	2,366.36
2025-12-11	PIL	Citicorp Nominees Pty Ltd	Purchase	1,864	4,250.85
2026-02-17	PIL	Citicorp Nominees Pty Ltd	Purchase	64,160	97,965.90
2026-02-17	PIL	Citicorp Nominees Pty Ltd	Purchase	46,826	71,498.62
2025-10-23	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	54,229	131,272.14
2025-10-24	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	121,674	292,358.29
2025-12-05	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	101,300	241,853.75
2025-12-05	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	802	1,915.18
2025-12-08	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	2,214	5,134.71
2025-12-10	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	11,184	25,354.13
2025-12-10	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	16,988	38,510.10
2025-12-11	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	2,883	6,540.95
2025-12-11	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	5,149	11,742.29
2026-02-17	PIL	HSBC Custody Nominees (Australia) Limited	Purchase	104,369	159,361.03
2025-10-23	PIL	National Nominees Limited	Purchase	27,534	66,651.55
2025-10-24	PIL	National Nominees Limited	Purchase	59,881	143,882.07
2025-12-05	PIL	National Nominees Limited	Purchase	48,422	115,607.53
2025-12-05	PIL	National Nominees Limited	Purchase	384	916.99
2025-12-08	PIL	National Nominees Limited	Purchase	1,058	2,453.71
2025-12-10	PIL	National Nominees Limited	Purchase	5,346	12,119.38
2025-12-10	PIL	National Nominees Limited	Purchase	8,121	18,409.49
2025-12-11	PIL	National Nominees Limited	Purchase	1,378	3,126.41
2025-12-11	PIL	National Nominees Limited	Purchase	2,462	5,614.59
2026-02-17	PIL	National Nominees Limited	Purchase	49,219	75,152.49