

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **Downer EDI Limited (DOW)**  
ACN/ARSN **ACN 003 872 848**

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

Name **Perpetual Limited and its related bodies corporate**  
ACN/ARSN (if applicable) **ACN 000 431 827**

There was a change in the interests of the substantial holder on **20/03/2026**  
The previous notice was given to the company on **09/05/2025**  
The previous notice was dated **07/05/2025**

### 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)
<b>Ordinary</b>	44,409,904	<b>6.613%</b>	34,759,132	<b>5.252%</b>

### 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
	Refer to annexure A				

### 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
	Refer to annexure B				

## 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

## 6. Addresses

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

Name	Address
Perpetual Limited (PPT)	Level 14, 123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Institutional Limited (PIL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Downer EDI Limited (DOW)	Level 2, Trinita III, Trinita Business Campus, 39 Delhi Road, North Ryde, NSW 2113

## Signature

print name      Sylvie Dimarco      capacity      Company Secretary

sign here      *Sylvie Dimarco*      date      24/03/2026

## 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.

**ANNEXURE A**

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited  
ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 24/03/2026

<b>Entity</b>	<b>Custodian</b>	<b>Date</b>	<b>Transaction Type</b>	<b>Consideration (Cash)</b>	<b>Class (Ordinary) and number</b>	<b>Person's vote affected</b>
PFSL	Northern Trust Company Limited	2025-05-29	Purchase	218,715.50	35,855	35,855
PFSL	Northern Trust Company Limited	2025-06-02	Sale	-741,924.40	-122,695	-122,695
PFSL	Northern Trust Company Limited	2025-06-05	Sale	-254,840.70	-41,505	-41,505
PFSL	Northern Trust Company Limited	2025-07-11	Purchase	3,413,484.31	510,649	510,649
PFSL	Northern Trust Company Limited	2025-07-15	Purchase	121,652.57	17,873	17,873
PFSL	Northern Trust Company Limited	2025-08-13	Sale	-204,801.17	-29,837	-29,837
PFSL	Northern Trust Company Limited	2025-08-14	Sale	-154,251.67	-22,559	-22,559
PFSL	Northern Trust Company Limited	2025-08-14	Sale	-22,776.25	-3,325	-3,325
PFSL	Northern Trust Company Limited	2025-08-15	Purchase	925,628.10	134,149	134,149
PFSL	Northern Trust Company Limited	2025-08-15	Sale	-47,968.11	-6,963	-6,963
PFSL	Northern Trust Company Limited	2025-08-20	Purchase	2,181,695.52	314,592	314,592
PFSL	Northern Trust Company Limited	2025-08-21	Purchase	2,216,490.30	302,180	302,180
PFSL	Northern Trust Company Limited	2025-08-21	Purchase	2,128,982.49	291,378	291,378
PFSL	Northern Trust Company Limited	2025-08-22	Purchase	943,714.64	128,958	128,958
PFSL	Northern Trust Company Limited	2025-08-25	Purchase	952,065.79	129,598	129,598
PFSL	Northern Trust Company Limited	2025-09-25	Sale	-342,521.10	-46,665	-46,665
PFSL	Northern Trust Company Limited	2025-09-30	Purchase	1,188,736.56	160,962	160,962
PFSL	Northern Trust Company Limited	2025-10-08	Sale	-181,221.13	-24,130	-24,130
PFSL	Northern Trust Company Limited	2025-10-10	Sale	-354,879.93	-47,359	-47,359
PFSL	Northern Trust Company Limited	2025-10-21	Purchase	1,227,904.53	159,607	159,607
PFSL	Northern Trust Company Limited	2025-11-13	Sale	-2,264,193.52	-287,152	-287,152
PFSL	Northern Trust Company Limited	2025-11-24	Sale	-268,985.48	-34,863	-34,863
PFSL	Northern Trust Company Limited	2026-01-07	Sale	-1,006,234.24	-127,507	-127,507
PFSL	Northern Trust Company Limited	2026-02-13	Sale	-685,298.14	-88,806	-88,806
PFSL	Northern Trust Company Limited	2026-02-23	Purchase	2,601,272.54	318,717	318,717
PFSL	Northern Trust Company Limited	2026-02-23	Adjustment	-2,601,272.54	-318,717	-318,717
PFSL	Northern Trust Company Limited	2026-02-23	Purchase	2,601,272.54	318,717	318,717
PFSL	Northern Trust Company Limited	2026-02-24	Purchase	198,155.24	23,793	23,793
PFSL	Northern Trust Company Limited	2026-03-19	Sale	-46,193.89	-6,155	-6,155
PFSL	Northern Trust Company Limited	2026-03-19	Sale	-2,318,782.33	-308,965	-308,965
PFSL	Northern Trust Company Limited	2026-03-19	Sale	-6,499.42	-866	-866
PFSL	Northern Trust Company Limited	2026-03-19	Sale	-326,317.40	-43,480	-43,480
PFSL	Northern Trust Company Limited	2026-03-20	Sale	-969,864.66	-128,464	-128,464
PFSL	Northern Trust Company Limited	2026-03-20	Sale	-3,738,539.28	-494,699	-494,699
PFSL	Northern Trust Company Limited	2026-03-20	Sale	-522,096.72	-69,086	-69,086
PFSL	Northern Trust Company Limited	2026-03-20	Sale	-135,449.17	-17,941	-17,941
PFSL	UBS Nominees Pty Limited	2025-05-08	Purchase	443,404.99	72,631	72,631
PFSL	UBS Nominees Pty Limited	2025-05-08	Purchase	119,421.96	19,645	19,645
PFSL	UBS Nominees Pty Limited	2025-08-11	Sale	-198,920.00	-28,834	-28,834

PFSL	UBS Nominees Pty Limited	2025-08-12	Sale	-395,615.80	-57,555	-57,555
PFSL	UBS Nominees Pty Limited	2025-08-13	Sale	-2,330.92	-338	-338
PFSL	UBS Nominees Pty Limited	2025-08-13	Sale	-283,414.56	-41,290	-41,290
PFSL	UBS Nominees Pty Limited	2025-08-14	Sale	-213,472.99	-31,220	-31,220
PFSL	UBS Nominees Pty Limited	2025-08-14	Sale	-31,516.85	-4,601	-4,601
PFSL	UBS Nominees Pty Limited	2025-08-15	Sale	-66,389.29	-9,637	-9,637
PFSL	UBS Nominees Pty Limited	2025-08-15	Sale	-240,621.63	-34,853	-34,853
PFSL	UBS Nominees Pty Limited	2025-08-15	Sale	-20,687.38	-2,996	-2,996
PFSL	UBS Nominees Pty Limited	2025-08-15	Sale	-110,917.50	-16,075	-16,075
PFSL	UBS Nominees Pty Limited	2026-03-19	Sale	-17,561.93	-2,340	-2,340
PFSL	UBS Nominees Pty Limited	2026-03-19	Sale	-907,102.86	-120,786	-120,786
PFSL	UBS Nominees Pty Limited	2026-03-19	Sale	-881,657.38	-117,476	-117,476
PFSL	UBS Nominees Pty Limited	2026-03-20	Sale	-184,620.36	-24,454	-24,454
PFSL	UBS Nominees Pty Limited	2026-03-20	Sale	-711,661.52	-94,170	-94,170
PIL	BNP Paribas Securities Services	2025-07-23	Sale	-934,066.80	-135,372	-135,372
PIL	BNP Paribas Securities Services	2025-08-21	Purchase	884,982.42	120,652	120,652
PIL	BNP Paribas Securities Services	2025-10-10	Sale	-171,344.06	-22,899	-22,899
PIL	BNP Paribas Securities Services	2025-10-13	Sale	-422,786.26	-56,692	-56,692
PIL	BNP Paribas Securities Services	2025-10-17	Sale	-170,355.67	-22,587	-22,587
PIL	BNP Paribas Securities Services	2025-11-11	Sale	-412,305.71	-52,765	-52,765
PIL	BNP Paribas Securities Services	2025-11-13	Sale	-1,036,286.13	-131,425	-131,425
PIL	BNP Paribas Securities Services	2025-11-20	Sale	-397,032.80	-51,916	-51,916
PIL	BNP Paribas Securities Services	2026-01-07	Sale	-410,939.01	-51,900	-51,900
PIL	BNP Paribas Securities Services	2026-02-11	Sale	-419,123.67	-52,795	-52,795
PIL	BNP Paribas Securities Services	2026-02-13	Sale	-173,895.48	-22,556	-22,556
PIL	BNP Paribas Securities Services	2026-03-02	Sale	-5,380.36	-622	-622
PIL	BNP Paribas Securities Services	2026-03-18	Sale	-33,986.01	-4,458	-4,458
PIL	BNP Paribas Securities Services	2026-03-18	Sale	-741,744.68	-97,977	-97,977
PIL	BNP Paribas Securities Services	2026-03-19	Sale	-15,205.33	-2,026	-2,026
PIL	BNP Paribas Securities Services	2026-03-19	Sale	-763,108.40	-101,680	-101,680
PIL	BNP Paribas Securities Services	2026-03-20	Sale	-159,827.15	-21,170	-21,170
PIL	BNP Paribas Securities Services	2026-03-20	Sale	-616,070.50	-81,521	-81,521
PIL	Citibank, N.A.	2025-05-08	Purchase	2,004,623.28	328,363	328,363
PIL	Citibank, N.A.	2025-05-08	Purchase	539,900.31	88,814	88,814
PIL	Citibank, N.A.	2025-05-23	Purchase	301,091.02	49,100	49,100
PIL	Citibank, N.A.	2025-05-29	Purchase	58,206.20	9,542	9,542
PIL	Citibank, N.A.	2025-06-13	Purchase	194,843.25	31,275	31,275
PIL	Citibank, N.A.	2025-06-27	Purchase	519,092.15	82,265	82,265
PIL	Citibank, N.A.	2025-07-29	Purchase	466,528.68	68,417	68,417
PIL	Citibank, N.A.	2025-07-30	Purchase	466,953.12	68,268	68,268
PIL	Citibank, N.A.	2025-07-31	Purchase	49,006.61	7,087	7,087
PIL	Citibank, N.A.	2025-08-01	Purchase	463,571.17	67,087	67,087
PIL	Citibank, N.A.	2025-08-11	Sale	-900,624.54	-130,548	-130,548
PIL	Citibank, N.A.	2025-08-12	Sale	-1,791,183.11	-260,585	-260,585
PIL	Citibank, N.A.	2025-08-13	Sale	-10,544.29	-1,529	-1,529
PIL	Citibank, N.A.	2025-08-13	Sale	-1,283,190.48	-186,945	-186,945

PIL	Citibank, N.A.	2025-08-14	Sale	-966,508.90	-141,350	-141,350
PIL	Citibank, N.A.	2025-08-14	Sale	-142,685.50	-20,830	-20,830
PIL	Citibank, N.A.	2025-08-15	Sale	-300,573.96	-43,631	-43,631
PIL	Citibank, N.A.	2025-08-15	Sale	-93,652.52	-13,563	-13,563
PIL	Citibank, N.A.	2025-08-15	Sale	-1,089,414.71	-157,797	-157,797
PIL	Citibank, N.A.	2025-08-15	Sale	-502,195.80	-72,782	-72,782
PIL	Citibank, N.A.	2025-08-20	Purchase	469,922.54	67,761	67,761
PIL	Citibank, N.A.	2025-10-07	Sale	-241,160.26	-31,854	-31,854
PIL	Citibank, N.A.	2025-10-08	Sale	-36,657.29	-4,881	-4,881
PIL	Citibank, N.A.	2025-10-10	Sale	-109,561.00	-14,621	-14,621
PIL	Citibank, N.A.	2025-11-13	Sale	-354,596.34	-44,971	-44,971
PIL	Citibank, N.A.	2025-11-24	Sale	-44,140.38	-5,721	-5,721
PIL	Citibank, N.A.	2026-01-16	Sale	-141,303.89	-17,468	-17,468
PIL	Citibank, N.A.	2026-02-13	Sale	-100,531.88	-13,040	-13,040
PIL	Citibank, N.A.	2026-02-24	Purchase	61,829.30	7,424	7,424
PIL	Citibank, N.A.	2026-03-19	Sale	-80,244.53	-10,692	-10,692
PIL	Citibank, N.A.	2026-03-19	Sale	-4,142,883.99	-551,649	-551,649
PIL	Citibank, N.A.	2026-03-19	Sale	-4,028,053.58	-536,716	-536,716
PIL	Citibank, N.A.	2026-03-19	Sale	-8,863.52	-1,181	-1,181
PIL	Citibank, N.A.	2026-03-19	Sale	-444,738.80	-59,259	-59,259
PIL	Citibank, N.A.	2026-03-20	Sale	-843,384.54	-111,711	-111,711
PIL	Citibank, N.A.	2026-03-20	Sale	-3,251,001.64	-430,186	-430,186
PIL	Citibank, N.A.	2026-03-20	Sale	-538,057.53	-71,198	-71,198
PIL	Citibank, N.A.	2026-03-20	Sale	-139,586.40	-18,489	-18,489
PIL	HSBC Custody Nominees (Australia) Limited	2025-07-23	Sale	-139,248.90	-20,181	-20,181
PIL	HSBC Custody Nominees (Australia) Limited	2025-07-29	Purchase	94,053.09	13,793	13,793
PIL	HSBC Custody Nominees (Australia) Limited	2025-07-31	Purchase	327,524.67	47,238	47,238
PIL	HSBC Custody Nominees (Australia) Limited	2025-08-07	Purchase	188,096.22	27,178	27,178
PIL	HSBC Custody Nominees (Australia) Limited	2025-08-20	Purchase	186,912.12	26,952	26,952
PIL	HSBC Custody Nominees (Australia) Limited	2025-09-22	Sale	-160,081.33	-21,878	-21,878
PIL	HSBC Custody Nominees (Australia) Limited	2025-10-07	Sale	-93,961.20	-12,411	-12,411
PIL	HSBC Custody Nominees (Australia) Limited	2025-10-08	Sale	-97,786.93	-13,048	-13,048
PIL	HSBC Custody Nominees (Australia) Limited	2025-10-08	Purchase	175,364.72	23,396	23,396
PIL	HSBC Custody Nominees (Australia) Limited	2025-11-03	Sale	-440,607.19	-57,492	-57,492
PIL	HSBC Custody Nominees (Australia) Limited	2025-11-13	Sale	-142,608.11	-18,086	-18,086
PIL	HSBC Custody Nominees (Australia) Limited	2025-12-04	Sale	-90,194.74	-11,481	-11,481
PIL	HSBC Custody Nominees (Australia) Limited	2025-12-23	Sale	-54,529.63	-6,835	-6,835
PIL	HSBC Custody Nominees (Australia) Limited	2026-01-16	Sale	-62,473.66	-7,723	-7,723
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-03	Sale	-151,469.32	-18,817	-18,817
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-13	Sale	-37,745.71	-4,896	-4,896
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-24	Sale	-89,410.07	-10,781	-10,781
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-09	Sale	-115,782.42	-15,819	-15,819
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-19	Sale	-5,396.17	-719	-719
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-19	Sale	-270,735.37	-36,074	-36,074
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-19	Sale	-29,997.88	-3,997	-3,997
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-19	Sale	-1,505,765.68	-200,635	-200,635

PIL	HSBC Custody Nominees (Australia) Limited	2026-03-19	Sale	-3,332.26	-444	-444
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-19	Sale	-167,181.38	-22,276	-22,276
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-20	Sale	-202,223.11	-26,759	-26,759
PIL	HSBC Custody Nominees (Australia) Limited	2026-03-20	Sale	-52,462.87	-6,949	-6,949
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-07-31	Purchase	192,852.44	27,889	27,889
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-08-21	Purchase	512,430.44	69,861	69,861
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-08-21	Purchase	347,216.90	47,337	47,337
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-08-21	Purchase	746,218.89	101,734	101,734
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-09-16	Sale	-1,138,982.76	-157,216	-157,216
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-10-08	Sale	-201,476.14	-26,827	-26,827
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-10-10	Sale	-213,801.69	-28,532	-28,532
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-10-13	Sale	-140,568.30	-18,849	-18,849
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-11-11	Sale	-139,222.04	-17,817	-17,817
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-11-13	Sale	-346,742.88	-43,975	-43,975
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-11-20	Sale	-134,077.72	-17,532	-17,532
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-11-24	Sale	-201,822.05	-26,158	-26,158
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-12-19	Sale	-541,092.37	-68,337	-68,337
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-01-07	Sale	-124,564.40	-15,732	-15,732
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-02-11	Sale	-127,050.95	-16,004	-16,004
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-02-13	Sale	-52,717.56	-6,838	-6,838
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-02-24	Purchase	119,677.67	14,370	14,370
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-02	Sale	-1,626.22	-188	-188
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-18	Sale	-4,520.79	-593	-593
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-18	Sale	-98,629.78	-13,028	-13,028
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-19	Sale	-4,735.72	-631	-631
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-19	Sale	-237,893.49	-31,698	-31,698
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-20	Sale	-192,043.57	-25,412	-25,412
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-20	Sale	-49,820.47	-6,599	-6,599
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-20	Sale	-9,648,459.36	-1,314,504	-1,314,504
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-03-20	Sale	-14,096,257.14	-1,920,471	-1,920,471
PIL	JPMorgan Nominees Australia Limited	2025-06-19	Sale	-3,474,627.10	-569,611	-569,611
PIL	JPMorgan Nominees Australia Limited	2025-08-21	Purchase	2,860,958.07	390,042	390,042
PIL	JPMorgan Nominees Australia Limited	2025-10-13	Sale	-1,403,483.03	-188,195	-188,195
PIL	JPMorgan Nominees Australia Limited	2025-11-11	Sale	-1,389,485.48	-177,820	-177,820
PIL	JPMorgan Nominees Australia Limited	2025-11-13	Sale	-4,091,715.74	-518,924	-518,924
PIL	JPMorgan Nominees Australia Limited	2025-11-20	Sale	-1,338,398.83	-175,009	-175,009
PIL	JPMorgan Nominees Australia Limited	2025-12-19	Purchase	4,020,252.26	506,329	506,329
PIL	JPMorgan Nominees Australia Limited	2026-02-11	Sale	-1,523,873.16	-191,955	-191,955
PIL	JPMorgan Nominees Australia Limited	2026-02-13	Sale	-631,924.59	-81,967	-81,967
PIL	JPMorgan Nominees Australia Limited	2026-03-02	Sale	-19,531.93	-2,258	-2,258
PIL	JPMorgan Nominees Australia Limited	2026-03-18	Sale	-132,231.34	-17,345	-17,345
PIL	JPMorgan Nominees Australia Limited	2026-03-18	Sale	-2,885,632.61	-381,163	-381,163
PIL	JPMorgan Nominees Australia Limited	2026-03-19	Sale	-56,821.11	-7,571	-7,571
PIL	JPMorgan Nominees Australia Limited	2026-03-19	Sale	-2,851,967.55	-380,009	-380,009
PIL	JPMorgan Nominees Australia Limited	2026-03-20	Sale	-2,302,391.67	-304,662	-304,662
PIL	JPMorgan Nominees Australia Limited	2026-03-20	Sale	-597,294.52	-79,115	-79,115

PIL	Northern Trust Company Limited	2025-05-08	Purchase	1,247,768.30	204,388	204,388
PIL	Northern Trust Company Limited	2025-05-08	Purchase	336,053.20	55,281	55,281
PIL	Northern Trust Company Limited	2025-08-11	Sale	-560,458.51	-81,240	-81,240
PIL	Northern Trust Company Limited	2025-08-12	Sale	-1,114,652.94	-162,162	-162,162
PIL	Northern Trust Company Limited	2025-08-13	Sale	-6,558.29	-951	-951
PIL	Northern Trust Company Limited	2025-08-13	Sale	-798,530.30	-116,336	-116,336
PIL	Northern Trust Company Limited	2025-08-14	Sale	-601,457.77	-87,962	-87,962
PIL	Northern Trust Company Limited	2025-08-14	Sale	-88,789.70	-12,962	-12,962
PIL	Northern Trust Company Limited	2025-08-15	Sale	-187,050.13	-27,152	-27,152
PIL	Northern Trust Company Limited	2025-08-15	Sale	-58,285.11	-8,441	-8,441
PIL	Northern Trust Company Limited	2025-08-15	Sale	-677,942.27	-98,197	-98,197
PIL	Northern Trust Company Limited	2025-08-15	Sale	-312,514.80	-45,292	-45,292
PIL	Northern Trust Company Limited	2025-10-08	Sale	-453,285.63	-60,356	-60,356
PIL	Northern Trust Company Limited	2025-10-08	Sale	-116,655.94	-15,533	-15,533
PIL	Northern Trust Company Limited	2025-10-10	Sale	-272,175.27	-36,322	-36,322
PIL	Northern Trust Company Limited	2025-10-10	Sale	-80,366.72	-10,725	-10,725
PIL	Northern Trust Company Limited	2025-11-24	Sale	-241,510.58	-31,302	-31,302
PIL	Northern Trust Company Limited	2025-11-24	Sale	-71,854.45	-9,313	-9,313
PIL	Northern Trust Company Limited	2026-02-16	Purchase	3,760,490.82	487,742	487,742
PIL	Northern Trust Company Limited	2026-02-24	Purchase	163,717.72	19,658	19,658
PIL	Northern Trust Company Limited	2026-02-24	Purchase	48,070.95	5,772	5,772
PIL	Northern Trust Company Limited	2026-03-19	Sale	-49,976.46	-6,659	-6,659
PIL	Northern Trust Company Limited	2026-03-19	Sale	-2,579,722.55	-343,505	-343,505
PIL	Northern Trust Company Limited	2026-03-19	Sale	-2,508,321.10	-334,220	-334,220
PIL	Northern Trust Company Limited	2026-03-19	Sale	-4,413.00	-588	-588
PIL	Northern Trust Company Limited	2026-03-19	Sale	-221,540.10	-29,519	-29,519
PIL	Northern Trust Company Limited	2026-03-20	Sale	-2,024,347.16	-267,870	-267,870
PIL	Northern Trust Company Limited	2026-03-20	Sale	-525,164.68	-69,561	-69,561
PIL	Northern Trust Company Limited	2026-03-20	Sale	-268,016.10	-35,465	-35,465
PIL	Northern Trust Company Limited	2026-03-20	Sale	-69,525.19	-9,209	-9,209
PIL	State Street Bank & Trust Company	2025-07-29	Purchase	195,702.43	28,700	28,700
PIL	State Street Bank & Trust Company	2025-08-01	Purchase	193,127.59	27,949	27,949
PIL	State Street Bank & Trust Company	2025-08-20	Purchase	195,601.68	28,205	28,205
PIL	State Street Bank & Trust Company	2025-10-07	Sale	-98,836.79	-13,055	-13,055
PIL	State Street Bank & Trust Company	2025-10-10	Sale	-59,346.51	-7,921	-7,921
PIL	State Street Bank & Trust Company	2025-11-13	Sale	-178,737.18	-22,668	-22,668
PIL	State Street Bank & Trust Company	2026-01-16	Sale	-58,242.96	-7,200	-7,200
PIL	State Street Bank & Trust Company	2026-02-13	Sale	-40,366.94	-5,236	-5,236
PIL	State Street Bank & Trust Company	2026-03-19	Sale	-3,579.93	-477	-477
PIL	State Street Bank & Trust Company	2026-03-19	Sale	-179,654.69	-23,938	-23,938
PIL	State Street Bank & Trust Company	2026-03-20	Sale	-217,352.63	-28,761	-28,761
PIL	State Street Bank & Trust Company	2026-03-20	Sale	-56,388.71	-7,469	-7,469
PIML	HSBC Custody Nominees (Australia) Limited	2026-03-20	Sale	-24,313.53	-3,222	-3,222
PIML	State Street Bank and Trust	2025-12-15	Purchase	2,782,108.68	352,612	352,612

**ANNEXURE B**

This is annexure 'B' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 24/03/2026

<b>Holder of relevant interest</b>	<b>Registered holder securities</b>	<b>Persons entitled to be registered holder</b>	<b>Number of securities</b>	<b>Number of votes</b>
PFSL	Northern Trust Company Limited	Northern Trust Company Limited	829,228	829,228
PFSL	Northern Trust Company Limited	Northern Trust Company Limited	1,444,232	1,444,232
PFSL	Northern Trust Company Limited	Northern Trust Company Limited	5,659,288	5,659,288
PFSL	Northern Trust Company Limited	Northern Trust Company Limited	1,114,289	1,114,289
PFSL	UBS Nominees Pty Limited	UBS Nominees Pty Limited	1,159,825	1,159,825
PIL	BNP Paribas Securities Services	BNP Paribas Securities Services	1,448,244	1,448,244
PIL	Citibank, N.A.	Citibank, N.A.	5,214,723	5,214,723
PIL	Citibank, N.A.	Citibank, N.A.	843,582	843,582
PIL	Citibank, N.A.	Citibank, N.A.	452,236	452,236
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,464,343	2,464,343
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	310,384	310,384
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	765,881	765,881
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	447,586	447,586
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	5,392,666	5,392,666
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	889,390	889,390
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	451,456	451,456
PIL	National Nominees Limited	National Nominees Limited	343,580	343,580
PIL	Northern Trust Company Limited	Northern Trust Company Limited	3,245,256	3,245,256
PIL	Northern Trust Company Limited	Northern Trust Company Limited	1,162,067	1,162,067
PIL	Northern Trust Company Limited	Northern Trust Company Limited	340,572	340,572
PIL	Northern Trust Company Limited	Northern Trust Company Limited	412,961	412,961
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	14,731	14,731
PIML	State Street	State Street	352,612	352,612