

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Santos Ltd
 ACN/ARSN 007 550 923

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A
 ACN/ARSN (if applicable) 630 725 558

The holder ceased to be a substantial holder on 17/12/2021
 The previous notice was given to the company on 21/12/2021
 The previous notice was dated 01/10/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	See annexure B to this notice				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Pauline O'Connor capacity Company Secretary

sign here  date 21/12/2021

Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated

17/12/2021

P. O'Connor

Pauline O'Connor

Company Secretary

Dated the 21/12/2021

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
CFSIM (Company No. 00153197)
First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)
First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)
First Sentier Investors (UK) IM Limited (Company No. SC047708)
First Sentier Investors (UK) Services Limited (Company No. 03904320)
First Sentier Investors (Hong Kong) Limited (CR No. 0206616)
First Sentier Investors (Ireland) Limited (Company No. 629188)
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)
First Sentier Investors (Singapore) (COMPANY NO. 196900420D)
First Sentier Investors Europe Holdings Limited (Company No. 03904310)
First Sentier Investors (UK) Funds Limited (Company No. 02294743)
First Sentier Investors (US) LLC (File Number 546 9442)
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)
First Sentier Investors International IM Limited (Company No. SC079063)
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)
FSIB LTD (Registration No. 26193)
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)
SI Holdings Limited (Company No. SC109439)
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)

Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder dated

17/12/2021

P. O'Connor

Pauline O'Connor

Company Secretary

Dated the 21/12/2021

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	10,150.58	1,591	Fully Paid ordinary shares	1,591
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	1,736,366.18	265,906	Fully Paid ordinary shares	265,906
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	14,827.12	2,324	Fully Paid ordinary shares	2,324
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	6,201.36	972	Fully Paid ordinary shares	972
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	833,802.64	127,688	Fully Paid ordinary shares	127,688
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	178,491.02	27,334	Fully Paid ordinary shares	27,334
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	57.92	9	Fully Paid ordinary shares	9
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	57.92	9	Fully Paid ordinary shares	9
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	51.48	8	Fully Paid ordinary shares	8
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	154.44	24	Fully Paid ordinary shares	24
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	19.31	3	Fully Paid ordinary shares	3
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	45.05	7	Fully Paid ordinary shares	7
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	70.79	11	Fully Paid ordinary shares	11
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	51.48	8	Fully Paid ordinary shares	8
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	57.92	9	Fully Paid ordinary shares	9
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	45.05	7	Fully Paid ordinary shares	7
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	141.57	22	Fully Paid ordinary shares	22
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	51.48	8	Fully Paid ordinary shares	8
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	45.05	7	Fully Paid ordinary shares	7
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	32.18	5	Fully Paid ordinary shares	5
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	57.92	9	Fully Paid ordinary shares	9
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	102.96	16	Fully Paid ordinary shares	16
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	115.83	18	Fully Paid ordinary shares	18
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	38.61	6	Fully Paid ordinary shares	6
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	57.92	9	Fully Paid ordinary shares	9
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	115.83	18	Fully Paid ordinary shares	18
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	57.92	9	Fully Paid ordinary shares	9
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	70.79	11	Fully Paid ordinary shares	11
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	77.22	12	Fully Paid ordinary shares	12
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	244.53	38	Fully Paid ordinary shares	38
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	19.31	3	Fully Paid ordinary shares	3
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	32.18	5	Fully Paid ordinary shares	5
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	38.61	6	Fully Paid ordinary shares	6
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	70.79	11	Fully Paid ordinary shares	11
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	160.88	25	Fully Paid ordinary shares	25
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	6.44	1	Fully Paid ordinary shares	1
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	19.31	3	Fully Paid ordinary shares	3

16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	122.27	19	Fully Paid ordinary shares	19
16/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	514.80	80	Fully Paid ordinary shares	80
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	67,538.68	10,586	Fully Paid ordinary shares	10,586
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	173,965.73	26,641	Fully Paid ordinary shares	26,641
16/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	51,959.21	7,957	Fully Paid ordinary shares	7,957
17/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	291,410.22	45,391	Fully Paid ordinary shares	45,391
17/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	3,083,192.16	480,248	Fully Paid ordinary shares	480,248
17/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	103,240.02	16,081	Fully Paid ordinary shares	16,081
17/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	1,322,789.64	206,042	Fully Paid ordinary shares	206,042
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,306.42	354	Fully Paid ordinary shares	354
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	6,671.67	1,024	Fully Paid ordinary shares	1,024
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	26,130,200.00	4,000,000	Fully Paid ordinary shares	4,000,000
17/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	202,602.36	31,558	Fully Paid ordinary shares	31,558
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,540.97	390	Fully Paid ordinary shares	390
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	60,637.90	9,307	Fully Paid ordinary shares	9,307
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	49,203.55	7,552	Fully Paid ordinary shares	7,552
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	6,899.70	1,059	Fully Paid ordinary shares	1,059
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	45.61	7	Fully Paid ordinary shares	7
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	84.11	13	Fully Paid ordinary shares	13
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	12.94	2	Fully Paid ordinary shares	2
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	168.22	26	Fully Paid ordinary shares	26
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	32.35	5	Fully Paid ordinary shares	5
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	71.17	11	Fully Paid ordinary shares	11
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	232.92	36	Fully Paid ordinary shares	36
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	58.23	9	Fully Paid ordinary shares	9
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	25.88	4	Fully Paid ordinary shares	4
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	90.58	14	Fully Paid ordinary shares	14
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	12.94	2	Fully Paid ordinary shares	2
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	187.63	29	Fully Paid ordinary shares	29
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	135.87	21	Fully Paid ordinary shares	21
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	200.57	31	Fully Paid ordinary shares	31
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	45.29	7	Fully Paid ordinary shares	7
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	32.35	5	Fully Paid ordinary shares	5
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	38.82	6	Fully Paid ordinary shares	6
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	25.88	4	Fully Paid ordinary shares	4
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	329.97	51	Fully Paid ordinary shares	51
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	71.17	11	Fully Paid ordinary shares	11
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	278.21	43	Fully Paid ordinary shares	43
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	6.47	1	Fully Paid ordinary shares	1
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	12.94	2	Fully Paid ordinary shares	2
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	12.94	2	Fully Paid ordinary shares	2
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	25.88	4	Fully Paid ordinary shares	4
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	38.82	6	Fully Paid ordinary shares	6
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	90.58	14	Fully Paid ordinary shares	14
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	439.96	68	Fully Paid ordinary shares	68
17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	601.71	93	Fully Paid ordinary shares	93

17/12/2021	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	323.50	50	Fully Paid ordinary shares	50
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	16,229.61	2,491	Fully Paid ordinary shares	2,491
17/12/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	8,098.52	1,243	Fully Paid ordinary shares	1,243
17/12/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	196,927.08	30,674	Fully Paid ordinary shares	30,674