

**Form 604**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of change of interests of substantial holder**

**To: Company Name/Scheme:** Perenti Global Limited

ACN/ARSN 009 211 474

**1. Details of substantial holder** Mitsubishi UFJ Financial Group, Inc.

Name

There was a change in the interests of the substantial holder on 22 April 2022

The previous notice was given to the company on 26 April 2022

The previous notice was dated 26 April 2022

The holder became aware on 26 April 2022

**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 had a relevant interest 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        | Previous notice |                  | Present notice |                  |
|----------------------------|-----------------|------------------|----------------|------------------|
|                            | Person's votes  | Voting power (%) | Person's votes | Voting power (%) |
| Fully Paid ordinary shares | 75,669,361      | 10.72%           | 46,937,946     | 6.65%            |

**3. Changes in relevant interest**

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 | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|-------------------------------|----------------------------------------|------------------|-------------------------------------------|-----------------------------------------|-------------------------|
| See annexure A to this notice |                                        |                  |                                           |                                         |                         |

**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 | Nature of relevant interest                                                                                                                                                                                                                                                 | Class and number of securities        | Person's votes |
|--------------------------------------|--------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|----------------|
| Mitsubishi UFJ Financial Group, Inc. | Citibank N A Hong Kong                           | Not applicable                             | Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited. | 9,912,197 Fully paid ordinary shares  | 9,912,197      |
| Mitsubishi UFJ Financial Group, Inc. | Citicorp Nominees Pty Limited (Australia)        | Not applicable                             | Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited. | 1,951,723 Fully paid ordinary shares  | 1,951,723      |
| Mitsubishi UFJ Financial Group, Inc. | HSBC Bank Australia Limited                      | Not applicable                             | Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited. | 279,331 Fully paid ordinary shares    | 279,331        |
| Mitsubishi UFJ Financial Group, Inc. | National Custodian Services                      | Not applicable                             | Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited. | 3,398,216 Fully paid ordinary shares  | 3,398,216      |
| Mitsubishi UFJ Financial Group, Inc. | State Street Global Advisors (Australia) Limited | Not applicable                             | Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited. | 189,083 Fully paid ordinary shares    | 189,083        |
| Mitsubishi UFJ Financial Group, Inc. | HSBC Custody Nominees (Australia) Limited        | Not applicable                             | Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.                                                         | 1,848,474 Fully paid ordinary shares  | 1,848,474      |
| Mitsubishi UFJ Financial Group, Inc. | HSBC Custody Nominees (Australia) Limited        | Not applicable                             | Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.                                                         | 28,304,017 Fully paid ordinary shares | 28,304,017     |

|                                      |                                                           |                |                                                                                                                                                                                                                     |                                    |         |
|--------------------------------------|-----------------------------------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|---------|
| Mitsubishi UFJ Financial Group, Inc. | HSBC Custody Nominees (Australia) Limited                 | Not applicable | Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley. | 23,189 Fully paid ordinary shares  | 23,189  |
| Mitsubishi UFJ Financial Group, Inc. | Morgan Stanley Australia Securities (Nominee) Pty Limited | Not applicable | Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley. | 173,169 Fully paid ordinary shares | 173,169 |
| Mitsubishi UFJ Financial Group, Inc. | HSBC Custody Nominees (Australia) Limited                 | Not applicable | Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley. | 2,695 Fully paid ordinary shares   | 2,695   |
| Mitsubishi UFJ Financial Group, Inc. | Unknown                                                   | Not applicable | Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley. | 855,852 Fully paid ordinary shares | 855,852 |

#### 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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 |
|-----------------------------------|-----------------------|
| Not applicable                    |                       |

#### 6. Addresses

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

| Name                                 | Address                                              |
|--------------------------------------|------------------------------------------------------|
| Mitsubishi UFJ Financial Group, Inc. | 2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan |

#### Signature



Dated 27 April 2022

Ryuichiro Sakuma Authorised signatory

## Annexure A

This is annexure A of 2 pages referred to in Form 604, Notice of change of interest of substantial holder dated 27 April 2022



Ryuichiro Sakuma

Authorised signatory

Dated 27 April 2022

| Date of change | Person whose relevant interest changed | Nature of change                                                               | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|--------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------|-------------------------|
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 4,732.30                                  | 6,395 Ordinary Shares                   | 6,395                   |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 4,680.09                                  | 6,282 Ordinary Shares                   | 6,282                   |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 8,494.40                                  | 11,557 Ordinary Shares                  | 11,557                  |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 4,815.18                                  | 6,507 Ordinary Shares                   | 6,507                   |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 0.75                                      | 1 Ordinary Share                        | 1                       |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 10,756.50                                 | 14,342 Ordinary Shares                  | 14,342                  |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 1,323.66                                  | 1,697 Ordinary Shares                   | 1,697                   |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 559.32                                    | 708 Ordinary Shares                     | 708                     |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 499.88                                    | 645 Ordinary Shares                     | 645                     |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 3,097.68                                  | 3,997 Ordinary Shares                   | 3,997                   |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 7,390.78                                  | 9,415 Ordinary Shares                   | 9,415                   |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 2,494.03                                  | 3,157 Ordinary Shares                   | 3,157                   |
| 21/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 1,192.16                                  | 1,521 Ordinary Shares                   | 1,521                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 2,565.00                                  | 3,420 Ordinary Shares                   | 3,420                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 693.42                                    | 889 Ordinary Shares                     | 889                     |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 193.28                                    | 256 Ordinary Shares                     | 256                     |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 6,265.45                                  | 8,410 Ordinary Shares                   | 8,410                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 834.75                                    | 1,113 Ordinary Shares                   | 1,113                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 4,737.65                                  | 6,193 Ordinary Shares                   | 6,193                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 2,137.44                                  | 2,928 Ordinary Shares                   | 2,928                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley               | 4,258.42                                  | 5,716 Ordinary Shares                   | 5,716                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley                   | 6,456.76                                  | 8,552 Ordinary Shares                   | 8,552                   |
| 22/04/2022     | Mitsubishi UFJ Financial Group, Inc.   | Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B | N/A                                       | 28,751,990 Ordinary Shares              | 28,751,990              |

## Annexure B

This is annexure B of 1 page referred to in Form 604, Notice of change of interest of substantial holder dated 27 April 2022



Ryuichiro Sakuma

Authorised signatory

Dated 27 April 2022

The below schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

|                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Schedule</b>                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                   |
| <b>Type of Agreement</b>                                                                                                                                                                                                                                                                                                                                                                                                          | International Prime Brokerage Agreement                                                                                                                           |
| <b>Parties to agreement</b>                                                                                                                                                                                                                                                                                                                                                                                                       | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and L1 LONG SHORT FUND LIMITED |
| <b>Transfer Date</b>                                                                                                                                                                                                                                                                                                                                                                                                              | 20220422;                                                                                                                                                         |
| <b>Holder of Voting Rights</b>                                                                                                                                                                                                                                                                                                                                                                                                    | Prime broker has the right to vote securities rehypothecated from the Client.                                                                                     |
| <b>Are there any restrictions on voting rights?</b>                                                                                                                                                                                                                                                                                                                                                                               | Yes/No                                                                                                                                                            |
| <b>If yes, detail</b>                                                                                                                                                                                                                                                                                                                                                                                                             | Not applicable                                                                                                                                                    |
| <b>Scheduled Return Date (if any)</b>                                                                                                                                                                                                                                                                                                                                                                                             | Open                                                                                                                                                              |
| <b>Does the borrower have the right to return early?</b>                                                                                                                                                                                                                                                                                                                                                                          | Yes/No                                                                                                                                                            |
| <b>If yes, detail</b>                                                                                                                                                                                                                                                                                                                                                                                                             | Prime broker may return shares which were rehypothecated from the client at any time.                                                                             |
| <b>Does the lender have the right to recall early?</b>                                                                                                                                                                                                                                                                                                                                                                            | Yes/No                                                                                                                                                            |
| <b>If yes, detail</b>                                                                                                                                                                                                                                                                                                                                                                                                             | Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.                  |
| <b>Will the securities be returned on settlement?</b>                                                                                                                                                                                                                                                                                                                                                                             | Yes/No                                                                                                                                                            |
| <b>If yes, detail any exceptions</b> Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable. |                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Schedule</b>                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                          |
| <b>Type of Agreement</b>                                                                                                                                                                                                                                                                                                                                                                                                          | International Prime Brokerage Agreement                                                                                                                                                                  |
| <b>Parties to agreement</b>                                                                                                                                                                                                                                                                                                                                                                                                       | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS TRUSTEE FOR L1 CAPITAL LONG SHORT FUND |
| <b>Transfer Date</b>                                                                                                                                                                                                                                                                                                                                                                                                              | 20220422;                                                                                                                                                                                                |
| <b>Holder of Voting Rights</b>                                                                                                                                                                                                                                                                                                                                                                                                    | Prime broker has the right to vote securities rehypothecated from the Client.                                                                                                                            |
| <b>Are there any restrictions on voting rights?</b>                                                                                                                                                                                                                                                                                                                                                                               | Yes/No                                                                                                                                                                                                   |
| <b>If yes, detail</b>                                                                                                                                                                                                                                                                                                                                                                                                             | Not applicable                                                                                                                                                                                           |
| <b>Scheduled Return Date (if any)</b>                                                                                                                                                                                                                                                                                                                                                                                             | Open                                                                                                                                                                                                     |
| <b>Does the borrower have the right to return early?</b>                                                                                                                                                                                                                                                                                                                                                                          | Yes/No                                                                                                                                                                                                   |
| <b>If yes, detail</b>                                                                                                                                                                                                                                                                                                                                                                                                             | Prime broker may return shares which were rehypothecated from the client at any time.                                                                                                                    |
| <b>Does the lender have the right to recall early?</b>                                                                                                                                                                                                                                                                                                                                                                            | Yes/No                                                                                                                                                                                                   |
| <b>If yes, detail</b>                                                                                                                                                                                                                                                                                                                                                                                                             | Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.                                                         |
| <b>Will the securities be returned on settlement?</b>                                                                                                                                                                                                                                                                                                                                                                             | Yes/No                                                                                                                                                                                                   |
| <b>If yes, detail any exceptions</b> Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable. |                                                                                                                                                                                                          |