

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Incitec Pivot Limited
ACN/ARSN 004 080 264

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)
ACN/ARSN (if applicable) N/A
The holder became a substantial holder on 17 June 2022

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	99,903,739	99,903,739	5.144%
Note: Vanguard also holds 97,769 shares of Incitec Pivot Limited ADR.			

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 99,903,739

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Group	Brown Brothers Harriman	Various funds and other accounts of Vanguard Group	Ordinary – 2,510,306
Vanguard Group	BNY Mellon	Various funds and other accounts of Vanguard Group	Ordinary – 6,751,940
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and other accounts of Vanguard Group	Ordinary – 74,493,265
Vanguard Group	State Street Bank and Trust Company	Various funds and other accounts of Vanguard Group	Ordinary – 16,148,228

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

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

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 22 June 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has 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 of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company Incitec Pivot Limited
ACN/ARSN 004 080 264

Substantial Holder Name Vanguard Group
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
18-Feb-2022	The Vanguard Group, Inc.	BUY	3.06	Ordinary	939	939
22-Feb-2022	The Vanguard Group, Inc.	BUY	3.14	Ordinary	15,504	15,504
22-Feb-2022	The Vanguard Group, Inc.	BUY	3.14	Ordinary	1,872	1,872
23-Feb-2022	The Vanguard Group, Inc.	BUY	3.13	Ordinary	1,866	1,866
24-Feb-2022	The Vanguard Group, Inc.	SELL	3.10	Ordinary	(5,976)	(5,976)
25-Feb-2022	The Vanguard Group, Inc.	BUY	3.14	Ordinary	10,336	10,336
25-Feb-2022	The Vanguard Group, Inc.	BUY	3.14	Ordinary	12,920	12,920
28-Feb-2022	The Vanguard Group, Inc.	BUY	3.09	Ordinary	3,339	3,339
28-Feb-2022	The Vanguard Group, Inc.	BUY	3.09	Ordinary	51,285	51,285
2-Mar-2022	The Vanguard Group, Inc.	BUY	3.15	Ordinary	12,920	12,920
3-Mar-2022	The Vanguard Group, Inc.	SELL	3.17	Ordinary	(60,968)	(60,968)
3-Mar-2022	The Vanguard Group, Inc.	BUY	3.17	Ordinary	60,968	60,968
4-Mar-2022	The Vanguard Group, Inc.	SELL	3.28	Ordinary	(3,518)	(3,518)
4-Mar-2022	The Vanguard Group, Inc.	BUY	3.28	Ordinary	935	935
4-Mar-2022	The Vanguard Group, Inc.	BUY	3.28	Ordinary	5,096	5,096
7-Mar-2022	The Vanguard Group, Inc.	BUY	3.44	Ordinary	8,028	8,028
7-Mar-2022	The Vanguard Group, Inc.	SELL	3.46	Ordinary	(9,850)	(9,850)
8-Mar-2022	The Vanguard Group, Inc.	SELL	3.50	Ordinary	(2,548)	(2,548)
9-Mar-2022	The Vanguard Group, Inc.	BUY	3.56	Ordinary	41,344	41,344
9-Mar-2022	The Vanguard Group, Inc.	BUY	3.56	Ordinary	9,867	9,867
10-Mar-2022	The Vanguard Group, Inc.	SELL	3.60	Ordinary	(21,230)	(21,230)
10-Mar-2022	The Vanguard Group, Inc.	BUY	3.61	Ordinary	930	930
11-Mar-2022	The Vanguard Group, Inc.	BUY	3.70	Ordinary	917	917
14-Mar-2022	The Vanguard Group, Inc.	SELL	3.80	Ordinary	(5,721)	(5,721)
15-Mar-2022	The Vanguard Group, Inc.	BUY	3.69	Ordinary	918	918
16-Mar-2022	The Vanguard Group, Inc.	BUY	3.75	Ordinary	5,220	5,220
16-Mar-2022	The Vanguard Group, Inc.	BUY	3.75	Ordinary	5,220	5,220
17-Mar-2022	The Vanguard Group, Inc.	BUY	3.69	Ordinary	1,822	1,822
18-Mar-2022	The Vanguard Group, Inc.	SELL	3.78	Ordinary	(109,954)	(109,954)
18-Mar-2022	The Vanguard Group, Inc.	SELL	3.78	Ordinary	(61,050)	(61,050)
18-Mar-2022	The Vanguard Group, Inc.	BUY	3.78	Ordinary	647,868	647,868
18-Mar-2022	The Vanguard Group, Inc.	SELL	3.78	Ordinary	(754)	(754)
18-Mar-2022	The Vanguard Group, Inc.	BUY	3.78	Ordinary	10,833	10,833
18-Mar-2022	The Vanguard Group, Inc.	SELL	3.78	Ordinary	(132,287)	(132,287)
18-Mar-2022	The Vanguard Group, Inc.	SELL	3.78	Ordinary	(17,586)	(17,586)
22-Mar-2022	The Vanguard Group, Inc.	BUY	3.82	Ordinary	965	965
23-Mar-2022	The Vanguard Group, Inc.	BUY	3.83	Ordinary	107,303	107,303
24-Mar-2022	The Vanguard Group, Inc.	BUY	3.82	Ordinary	2,406	2,406
24-Mar-2022	The Vanguard Group, Inc.	BUY	3.82	Ordinary	2,138	2,138
24-Mar-2022	The Vanguard Group, Inc.	BUY	3.80	Ordinary	1,016	1,016
25-Mar-2022	The Vanguard Group, Inc.	BUY	3.86	Ordinary	915	915
29-Mar-2022	The Vanguard Group, Inc.	BUY	4.00	Ordinary	69,880	69,880
29-Mar-2022	The Vanguard Group, Inc.	BUY	4.00	Ordinary	1,830	1,830
31-Mar-2022	The Vanguard Group, Inc.	BUY	3.78	Ordinary	9,704	9,704
31-Mar-2022	The Vanguard Group, Inc.	BUY	3.78	Ordinary	5,350	5,350
31-Mar-2022	The Vanguard Group, Inc.	BUY	3.79	Ordinary	1,311	1,311
31-Mar-2022	The Vanguard Group, Inc.	BUY	3.79	Ordinary	2,622	2,622
1-Apr-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	900	900
5-Apr-2022	The Vanguard Group, Inc.	BUY	3.85	Ordinary	2,325	2,325
5-Apr-2022	The Vanguard Group, Inc.	BUY	3.88	Ordinary	1,852	1,852
5-Apr-2022	The Vanguard Group, Inc.	BUY	3.88	Ordinary	768	768
6-Apr-2022	The Vanguard Group, Inc.	BUY	3.88	Ordinary	92,335	92,335
6-Apr-2022	The Vanguard Group, Inc.	BUY	3.90	Ordinary	11,975	11,975
6-Apr-2022	The Vanguard Group, Inc.	BUY	3.90	Ordinary	4,344	4,344
7-Apr-2022	The Vanguard Group, Inc.	BUY	3.83	Ordinary	72,307	72,307
8-Apr-2022	The Vanguard Group, Inc.	BUY	3.91	Ordinary	14,478	14,478

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
8-Apr-2022	The Vanguard Group, Inc.	BUY	3.91	Ordinary	4,484	4,484
11-Apr-2022	The Vanguard Group, Inc.	BUY	3.98	Ordinary	946	946
12-Apr-2022	The Vanguard Group, Inc.	BUY	3.95	Ordinary	14,538	14,538
12-Apr-2022	The Vanguard Group, Inc.	BUY	3.95	Ordinary	24,230	24,230
12-Apr-2022	The Vanguard Group, Inc.	BUY	3.96	Ordinary	136,212	136,212
12-Apr-2022	The Vanguard Group, Inc.	BUY	3.95	Ordinary	2,234	2,234
12-Apr-2022	The Vanguard Group, Inc.	BUY	3.96	Ordinary	1,886	1,886
13-Apr-2022	The Vanguard Group, Inc.	BUY	3.97	Ordinary	84,564	84,564
13-Apr-2022	The Vanguard Group, Inc.	BUY	3.97	Ordinary	618	618
19-Apr-2022	The Vanguard Group, Inc.	SELL	4.18	Ordinary	(7,540)	(7,540)
19-Apr-2022	The Vanguard Group, Inc.	BUY	4.18	Ordinary	4,460	4,460
19-Apr-2022	The Vanguard Group, Inc.	BUY	4.15	Ordinary	946	946
20-Apr-2022	The Vanguard Group, Inc.	BUY	4.04	Ordinary	2,240	2,240
20-Apr-2022	The Vanguard Group, Inc.	BUY	4.06	Ordinary	5,547	5,547
20-Apr-2022	The Vanguard Group, Inc.	BUY	4.03	Ordinary	951	951
21-Apr-2022	The Vanguard Group, Inc.	BUY	4.08	Ordinary	176,850	176,850
22-Apr-2022	The Vanguard Group, Inc.	BUY	3.89	Ordinary	8,269	8,269
22-Apr-2022	The Vanguard Group, Inc.	BUY	3.89	Ordinary	1,900	1,900
26-Apr-2022	The Vanguard Group, Inc.	BUY	3.79	Ordinary	106,295	106,295
26-Apr-2022	The Vanguard Group, Inc.	BUY	3.79	Ordinary	3,780	3,780
26-Apr-2022	The Vanguard Group, Inc.	BUY	3.79	Ordinary	1,890	1,890
26-Apr-2022	The Vanguard Group, Inc.	BUY	3.79	Ordinary	768	768
26-Apr-2022	The Vanguard Group, Inc.	BUY	3.79	Ordinary	24,570	24,570
27-Apr-2022	The Vanguard Group, Inc.	BUY	3.77	Ordinary	191,030	191,030
27-Apr-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	3,100	3,100
28-Apr-2022	The Vanguard Group, Inc.	BUY	3.91	Ordinary	2,254	2,254
28-Apr-2022	The Vanguard Group, Inc.	BUY	3.91	Ordinary	3,381	3,381
28-Apr-2022	The Vanguard Group, Inc.	BUY	3.87	Ordinary	3,454	3,454
28-Apr-2022	The Vanguard Group, Inc.	BUY	3.87	Ordinary	3,792	3,792
29-Apr-2022	The Vanguard Group, Inc.	BUY	3.86	Ordinary	554	554
29-Apr-2022	The Vanguard Group, Inc.	BUY	3.86	Ordinary	3,452	3,452
2-May-2022	The Vanguard Group, Inc.	SELL	3.84	Ordinary	(3,524)	(3,524)
2-May-2022	The Vanguard Group, Inc.	BUY	3.85	Ordinary	963	963
3-May-2022	The Vanguard Group, Inc.	BUY	3.88	Ordinary	3,836	3,836
4-May-2022	The Vanguard Group, Inc.	BUY	4.00	Ordinary	5,655	5,655
4-May-2022	The Vanguard Group, Inc.	BUY	3.96	Ordinary	960	960
5-May-2022	The Vanguard Group, Inc.	BUY	3.95	Ordinary	72,635	72,635
5-May-2022	The Vanguard Group, Inc.	BUY	3.87	Ordinary	3,390	3,390
6-May-2022	The Vanguard Group, Inc.	BUY	3.83	Ordinary	3,396	3,396
6-May-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	3,444	3,444
9-May-2022	The Vanguard Group, Inc.	BUY	3.78	Ordinary	2,264	2,264
9-May-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	969	969
10-May-2022	The Vanguard Group, Inc.	BUY	3.73	Ordinary	2,325	2,325
10-May-2022	The Vanguard Group, Inc.	BUY	3.69	Ordinary	110,040	110,040
10-May-2022	The Vanguard Group, Inc.	BUY	3.76	Ordinary	2,796	2,796
11-May-2022	The Vanguard Group, Inc.	BUY	3.83	Ordinary	2,268	2,268
11-May-2022	The Vanguard Group, Inc.	BUY	3.83	Ordinary	962	962
12-May-2022	The Vanguard Group, Inc.	BUY	3.75	Ordinary	2,280	2,280
12-May-2022	The Vanguard Group, Inc.	BUY	3.75	Ordinary	4,560	4,560
12-May-2022	The Vanguard Group, Inc.	BUY	3.74	Ordinary	1,398	1,398
13-May-2022	The Vanguard Group, Inc.	BUY	3.85	Ordinary	10,968	10,968
16-May-2022	The Vanguard Group, Inc.	BUY	3.93	Ordinary	960	960
17-May-2022	The Vanguard Group, Inc.	BUY	3.92	Ordinary	94,859	94,859
18-May-2022	The Vanguard Group, Inc.	BUY	3.81	Ordinary	73,388	73,388
18-May-2022	The Vanguard Group, Inc.	BUY	3.77	Ordinary	2,272	2,272
18-May-2022	The Vanguard Group, Inc.	BUY	3.81	Ordinary	2,822	2,822
19-May-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	5,271	5,271
19-May-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	7,540	7,540
19-May-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	2,276	2,276
19-May-2022	The Vanguard Group, Inc.	BUY	3.84	Ordinary	2,276	2,276
19-May-2022	The Vanguard Group, Inc.	BUY	3.72	Ordinary	13,739	13,739
19-May-2022	The Vanguard Group, Inc.	BUY	3.82	Ordinary	971	971
19-May-2022	The Vanguard Group, Inc.	BUY	3.82	Ordinary	2,007	2,007

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
20-May-2022	The Vanguard Group, Inc.	BUY	3.74	Ordinary	4,676	4,676
24-May-2022	The Vanguard Group, Inc.	BUY	3.55	Ordinary	3,378	3,378
25-May-2022	The Vanguard Group, Inc.	BUY	3.60	Ordinary	11,420	11,420
25-May-2022	The Vanguard Group, Inc.	BUY	3.60	Ordinary	2,284	2,284
25-May-2022	The Vanguard Group, Inc.	BUY	3.60	Ordinary	3,426	3,426
25-May-2022	The Vanguard Group, Inc.	BUY	3.60	Ordinary	969	969
26-May-2022	The Vanguard Group, Inc.	BUY	3.68	Ordinary	7,100	7,100
26-May-2022	The Vanguard Group, Inc.	BUY	3.68	Ordinary	2,250	2,250
27-May-2022	The Vanguard Group, Inc.	BUY	3.50	Ordinary	968	968
2-Jun-2022	The Vanguard Group, Inc.	BUY	3.66	Ordinary	7,136	7,136
2-Jun-2022	The Vanguard Group, Inc.	BUY	3.66	Ordinary	2,325	2,325
2-Jun-2022	The Vanguard Group, Inc.	BUY	3.66	Ordinary	2,278	2,278
2-Jun-2022	The Vanguard Group, Inc.	BUY	3.60	Ordinary	965	965
2-Jun-2022	The Vanguard Group, Inc.	BUY	3.60	Ordinary	768	768
3-Jun-2022	The Vanguard Group, Inc.	BUY	3.69	Ordinary	3,411	3,411
3-Jun-2022	The Vanguard Group, Inc.	BUY	3.69	Ordinary	966	966
7-Jun-2022	The Vanguard Group, Inc.	BUY	3.51	Ordinary	968	968
8-Jun-2022	The Vanguard Group, Inc.	BUY	3.58	Ordinary	3,826	3,826
9-Jun-2022	The Vanguard Group, Inc.	BUY	3.49	Ordinary	2,325	2,325
10-Jun-2022	The Vanguard Group, Inc.	BUY	3.40	Ordinary	2,886	2,886
13-Jun-2022	The Vanguard Group, Inc.	BUY	3.16	Ordinary	2,325	2,325
13-Jun-2022	The Vanguard Group, Inc.	BUY	3.16	Ordinary	3,402	3,402
13-Jun-2022	The Vanguard Group, Inc.	BUY	3.16	Ordinary	3,402	3,402
14-Jun-2022	The Vanguard Group, Inc.	BUY	3.41	Ordinary	3,829	3,829
14-Jun-2022	The Vanguard Group, Inc.	BUY	3.41	Ordinary	3,804	3,804
16-Jun-2022	The Vanguard Group, Inc.	BUY	3.35	Ordinary	6,804	6,804
17-Jun-2022	The Vanguard Group, Inc.	BUY	3.36	Ordinary	9,186	9,186
18-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.06	Ordinary	15,075	15,075
22-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.14	Ordinary	20,088	20,088
22-Feb-2022	Vanguard Investments Australia Ltd.	SELL	3.14	Ordinary	(435,889)	(435,889)
22-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.14	Ordinary	52,486	52,486
25-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.05	Ordinary	54,304	54,304
25-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.05	Ordinary	35,637	35,637
28-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.09	Ordinary	10,212	10,212
28-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.09	Ordinary	20,424	20,424
28-Feb-2022	Vanguard Investments Australia Ltd.	BUY	3.09	Ordinary	41,339	41,339
2-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.11	Ordinary	13,584	13,584
4-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.28	Ordinary	18,711	18,711
7-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.46	Ordinary	25,890	25,890
9-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.56	Ordinary	18,590	18,590
9-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.56	Ordinary	59,150	59,150
10-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.61	Ordinary	25,245	25,245
10-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.61	Ordinary	37,026	37,026
10-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.61	Ordinary	4,773	4,773
14-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.80	Ordinary	27,372	27,372
15-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.69	Ordinary	11,428	11,428
16-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.71	Ordinary	13,416	13,416
17-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.69	Ordinary	4,773	4,773
18-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.78	Ordinary	44,390	44,390
18-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.78	Ordinary	396,911	396,911
21-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.77	Ordinary	20,541	20,541
21-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.77	Ordinary	4,785	4,785
21-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.77	Ordinary	49,445	49,445
22-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.82	Ordinary	9,372	9,372
29-Mar-2022	Vanguard Investments Australia Ltd.	BUY	4.00	Ordinary	3,194	3,194
29-Mar-2022	Vanguard Investments Australia Ltd.	BUY	4.00	Ordinary	32,802	32,802
29-Mar-2022	Vanguard Investments Australia Ltd.	BUY	4.00	Ordinary	7,029	7,029
30-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.78	Ordinary	6,388	6,388
31-Mar-2022	Vanguard Investments Australia Ltd.	BUY	3.79	Ordinary	10,663	10,663
1-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.84	Ordinary	3,162	3,162
5-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.88	Ordinary	20,628	20,628
5-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.88	Ordinary	13,726	13,726
5-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.88	Ordinary	1,581	1,581

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
6-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.90	Ordinary	4,740	4,740
7-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.83	Ordinary	4,740	4,740
8-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.89	Ordinary	3,160	3,160
8-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.89	Ordinary	9,276	9,276
8-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.89	Ordinary	6,957	6,957
11-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.98	Ordinary	3,160	3,160
12-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.96	Ordinary	17,859	17,859
12-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.96	Ordinary	3,164	3,164
13-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.97	Ordinary	26,295	26,295
13-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.97	Ordinary	11,075	11,075
14-Apr-2022	Vanguard Investments Australia Ltd.	BUY	4.00	Ordinary	13,782	13,782
20-Apr-2022	Vanguard Investments Australia Ltd.	BUY	4.03	Ordinary	3,164	3,164
21-Apr-2022	Vanguard Investments Australia Ltd.	BUY	4.08	Ordinary	3,164	3,164
22-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.89	Ordinary	17,570	17,570
22-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.89	Ordinary	4,746	4,746
26-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.79	Ordinary	157,860	157,860
26-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.79	Ordinary	13,784	13,784
26-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.79	Ordinary	3,164	3,164
26-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.79	Ordinary	20,305	20,305
27-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.81	Ordinary	8,790	8,790
27-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.81	Ordinary	7,910	7,910
27-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.81	Ordinary	4,746	4,746
28-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.87	Ordinary	17,540	17,540
29-Apr-2022	Vanguard Investments Australia Ltd.	SELL	3.86	Ordinary	(178,733)	(178,733)
29-Apr-2022	Vanguard Investments Australia Ltd.	BUY	3.86	Ordinary	6,328	6,328
4-May-2022	Vanguard Investments Australia Ltd.	BUY	3.96	Ordinary	8,860	8,860
4-May-2022	Vanguard Investments Australia Ltd.	SELL	3.96	Ordinary	(33,626)	(33,626)
5-May-2022	Vanguard Investments Australia Ltd.	BUY	3.94	Ordinary	26,670	26,670
6-May-2022	Vanguard Investments Australia Ltd.	BUY	3.84	Ordinary	6,328	6,328
9-May-2022	Vanguard Investments Australia Ltd.	BUY	3.84	Ordinary	28,816	28,816
9-May-2022	Vanguard Investments Australia Ltd.	BUY	3.84	Ordinary	5,403	5,403
9-May-2022	Vanguard Investments Australia Ltd.	BUY	3.84	Ordinary	13,788	13,788
10-May-2022	Vanguard Investments Australia Ltd.	BUY	3.76	Ordinary	17,980	17,980
10-May-2022	Vanguard Investments Australia Ltd.	BUY	3.76	Ordinary	124,062	124,062
11-May-2022	Vanguard Investments Australia Ltd.	BUY	3.83	Ordinary	6,348	6,348
16-May-2022	Vanguard Investments Australia Ltd.	BUY	3.93	Ordinary	21,480	21,480
16-May-2022	Vanguard Investments Australia Ltd.	BUY	3.93	Ordinary	8,950	8,950
16-May-2022	Vanguard Investments Australia Ltd.	BUY	3.93	Ordinary	4,764	4,764
18-May-2022	Vanguard Investments Australia Ltd.	BUY	3.81	Ordinary	21,420	21,420
18-May-2022	Vanguard Investments Australia Ltd.	BUY	3.81	Ordinary	3,176	3,176
18-May-2022	Vanguard Investments Australia Ltd.	BUY	3.81	Ordinary	4,658	4,658
20-May-2022	Vanguard Investments Australia Ltd.	BUY	3.74	Ordinary	21,624	21,624
20-May-2022	Vanguard Investments Australia Ltd.	BUY	3.74	Ordinary	4,773	4,773
23-May-2022	Vanguard Investments Australia Ltd.	BUY	3.60	Ordinary	2,332	2,332
24-May-2022	Vanguard Investments Australia Ltd.	SELL	3.55	Ordinary	(29,907)	(29,907)
24-May-2022	Vanguard Investments Australia Ltd.	BUY	3.55	Ordinary	1,589	1,589
25-May-2022	Vanguard Investments Australia Ltd.	BUY	3.60	Ordinary	1,590	1,590
26-May-2022	Vanguard Investments Australia Ltd.	SELL	3.65	Ordinary	(30,623)	(30,623)
30-May-2022	Vanguard Investments Australia Ltd.	BUY	3.48	Ordinary	18,150	18,150
30-May-2022	Vanguard Investments Australia Ltd.	BUY	3.48	Ordinary	6,364	6,364
31-May-2022	Vanguard Investments Australia Ltd.	SELL	3.52	Ordinary	(172,136)	(172,136)
1-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.58	Ordinary	6,996	6,996
1-Jun-2022	Vanguard Investments Australia Ltd.	SELL	3.58	Ordinary	(22,295)	(22,295)
3-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.69	Ordinary	21,780	21,780
3-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.69	Ordinary	6,364	6,364
7-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.51	Ordinary	103,227	103,227
8-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.58	Ordinary	21,852	21,852
8-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.58	Ordinary	10,383	10,383
8-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.58	Ordinary	3,182	3,182
8-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.58	Ordinary	7,955	7,955
9-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.52	Ordinary	6,531	6,531
10-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.40	Ordinary	36,280	36,280
14-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	27,120	27,120

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
14-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	14,464	14,464
14-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	9,040	9,040
14-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	6,531	6,531
14-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	6,364	6,364
14-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	4,773	4,773
16-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.43	Ordinary	6,531	6,531
16-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.43	Ordinary	1,600	1,600
16-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.43	Ordinary	8,000	8,000
17-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.36	Ordinary	23,153	23,153
17-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.36	Ordinary	13,064	13,064
17-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.36	Ordinary	2,955,098	2,955,098
17-Jun-2022	Vanguard Investments Australia Ltd.	BUY	3.36	Ordinary	4,800	4,800
17-Jun-2022	Vanguard Investments Australia Ltd.	SELL	3.36	Ordinary	(27,132)	(27,132)

This is Annexure A of 5 pages referred to in Form 603, notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 22 June 2022