

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme **SANTOS LIMITED (STO)**  
ACN/ARSN **ACN 007 550 923**

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

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

The holder became a substantial holder on **08/12/2023**

### 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)
<b>Ordinary</b>	<b>162,673,034</b>	<b>162,673,034</b>	<b>5.008%</b>

### 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
<b>Refer to annexure B</b>		

### 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
<b>Refer to annexure B</b>			

### 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
		Cash	Non-cash	
<b>Refer to annexure A</b>				

## 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
Perpetual Investment Management Limited (PIML)	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited (PTCO)	Related bodies corporate of Perpetual Limited
Pendal Group Limited (PDL)	Related bodies corporate of Perpetual Limited
Pendal Fund Services Limited (PFSL)	Related bodies corporate of Perpetual Limited
Pendal Institutional Limited (PIL)	Related bodies corporate of Perpetual Limited
Thomson Siegel & Walmsley LLC (TSW)	Related bodies corporate of Perpetual Limited

## 7. Addresses

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

Name	Address
Perpetual Limited (PPT)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCO)	18/123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited (PIL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Thomson Siegel & Walmsley LLC (TSW)	6641 West Broad Street, Suite 600, Richmond, VA 23230, USA
SANTOS LIMITED (STO)	Ground Floor Santos Centre, 60 Flinders Street, ADELAIDE, SA, AUSTRALIA, 5000

## Signature

print name      Sylvie Dimarco      capacity      Company Secretary

sign here            date      12/12/2023

## 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 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, 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.

**ANNEXURE A**

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 12/12/2023

<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	HSBC Custody Nominees (Australia) Limited	2023-12-08	Sale	-1,727,781.75	-238,249	-238,249
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-07	Sale	-81,656.95	-12,307	-12,307
PIL	J.P. Morgan Nominees Australia Pty Limited	2023-12-08	Sale	-491,446.28	-67,767	-67,767
PIL	J.P. Morgan Nominees Australia Pty Limited	2023-12-08	Sale	-448,267.88	-61,813	-61,813
PIL	J.P. Morgan Nominees Australia Pty Limited	2023-12-08	Sale	-297,948.42	-41,085	-41,085
PIL	J.P. Morgan Nominees Australia Pty Limited	2023-12-08	Sale	-628,951.46	-86,728	-86,728
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-07	Purchase	732,376.98	110,465	110,465
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-08	Purchase	10,355,101.30	1,378,337	1,378,337
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-08	Purchase	1,205,060.13	160,402	160,402
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-08	Purchase	3,348,043.33	447,879	447,879
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-08	Purchase	389,621.67	52,121	52,121
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-08	Purchase	3,269,593.74	447,879	447,879
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-08	Purchase	380,492.26	52,121	52,121
PIML	State Street Bank and Trust	2023-12-08	Purchase	21,994.40	2,981	2,981
PTCO	Perpetual Trustee Company Limited	2023-12-05	Purchase	49,840.23	7,369	7,369
PTCO	Perpetual Trustee Company Limited	2023-12-05	Sale	-56,016.41	-8,284	-8,284
PTCO	Perpetual Trustee Company Limited	2023-12-05	Purchase	20,085.29	2,969	2,969
PTCO	Perpetual Trustee Company Limited	2023-12-05	Purchase	10,020.23	1,479	1,479
PTCO	Perpetual Trustee Company Limited	2023-12-06	Sale	-11,921.19	-1,780	-1,780
PTCO	Perpetual Trustee Company Limited	2023-12-07	Sale	-5135.49	-774	-774
PTCO	Perpetual Trustee Company Limited	2023-12-07	Sale	-13077.585	-1,971	-1,971
TSW	CIBC MELLON	2023-12-05	Sale	-56,772.00	-8,300	-8,300
TSW	STATE STREET	2023-12-08	Sale	-8,822,525.00	-1,216,900	-1,216,900

**ANNEXURE B**

This is annexure 'B' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 12/12/2023

<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	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	144,913	144,913
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,215,251	1,215,251
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	9,447,031	9,447,031
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	14,874,669	14,874,669
PFSL	UBS Nominees Pty Limited	UBS Nominees Pty Limited	2,511,144	2,511,144
PIL	Citibank, N.A.	Citibank, N.A.	1,948,681	1,948,681
PIL	Citibank, N.A.	Citibank, N.A.	12,331,742	12,331,742
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	651,887	651,887
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,016,988	1,016,988
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,576,488	1,576,488
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,863,091	1,863,091
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,262,875	3,262,875
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	6,301,452	6,301,452
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	2,367,647	2,367,647
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	3,567,950	3,567,950
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	4,120,949	4,120,949
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	5,011,027	5,011,027
PIL	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	826,200	826,200
PIL	National Nominees Limited	National Nominees Limited	737,094	737,094
PIL	Northern Trust Company Limited	Northern Trust Company Limited	263,141	263,141
PIL	Northern Trust Company Limited	Northern Trust Company Limited	1,016,933	1,016,933
PIL	Northern Trust Company Limited	Northern Trust Company Limited	8,016,212	8,016,212
PIML	BNP Paribas Nominees Pty Ltd	BNP Paribas Nominees Pty Ltd	1,603,082	1,603,082
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	15,359	15,359
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	130,257	130,257
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	1,708,472	1,708,472
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	9,462	9,462
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	36,152	36,152
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	76,499	76,499
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	470,860	470,860
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	482,994	482,994
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,122,004	1,122,004
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,360,173	1,360,173
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,885,689	1,885,689
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,969,834	1,969,834
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,000,897	2,000,897
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,669,559	2,669,559
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,148,709	3,148,709
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,946,620	4,946,620

PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	1,460,743	1,460,743
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	10,723,039	10,723,039
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	204,330	204,330
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	2,261,215	2,261,215
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	4,825,248	4,825,248
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	11,887,813	11,887,813
TSW	BANK OF NEW YORK	BANK OF NEW YORK	116,400	116,400
TSW	BANK OF NEW YORK	BANK OF NEW YORK	118,825	118,825
TSW	BANK OF NEW YORK	BANK OF NEW YORK	275,500	275,500
TSW	BANK OF NEW YORK	BANK OF NEW YORK	343,792	343,792
TSW	BANK OF NEW YORK	BANK OF NEW YORK	3,012,170	3,012,170
TSW	BANK OF NEW YORK	BANK OF NEW YORK	3,894,372	3,894,372
TSW	CIBC MELLON	CIBC MELLON	246,400	246,400
TSW	JP MORGAN CHASE	JP MORGAN CHASE	1,525,600	1,525,600
TSW	NORTHERN TRUST	NORTHERN TRUST	153,100	153,100
TSW	NORTHERN TRUST	NORTHERN TRUST	366,300	366,300
TSW	NORTHERN TRUST	NORTHERN TRUST	641,800	641,800
TSW	SCHWAB INSTITUTIONAL	SCHWAB INSTITUTIONAL	220,600	220,600
TSW	STATE STREET	STATE STREET	64,300	64,300
TSW	STATE STREET	STATE STREET	364,700	364,700
TSW	STATE STREET	STATE STREET	399,800	399,800
TSW	STATE STREET	STATE STREET	2,385,500	2,385,500
TSW	STATE STREET	STATE STREET	10,471,500	10,471,500