

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **GWA Group Limited (GWA)**
ACN/ARSN **ACN 055 964 380**

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 **17/05/2024**
The previous notice was given to the company on **09/04/2024**
The previous notice was dated **05/04/2024**

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)
Ordinary	36,866,443	13.901%	40,441,849	15.249%

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)	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
GWA Group Limited (GWA)	Building 3B, 188 Holt Street, Pinkenba, QLD 4008

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 21/05/2024

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 21/05/2024

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	Citicorp Nominees Pty Ltd	2024-04-09	Purchase	80,805.57	32,387	32,387
PIML	Citicorp Nominees Pty Ltd	2024-04-09	Purchase	6,429.62	2,577	2,577
PIML	Citicorp Nominees Pty Ltd	2024-04-09	Purchase	7,365.24	2,952	2,952
PIML	Citicorp Nominees Pty Ltd	2024-04-09	Purchase	586.325	235	235
PIML	Citicorp Nominees Pty Ltd	2024-04-11	Purchase	4,004.48	1,605	1,605
PIML	Citicorp Nominees Pty Ltd	2024-04-11	Purchase	50,331.64	20,173	20,173
PIML	Citicorp Nominees Pty Ltd	2024-04-11	Purchase	1,639.22	657	657
PIML	Citicorp Nominees Pty Ltd	2024-04-11	Purchase	129.74	52	52
PIML	Citicorp Nominees Pty Ltd	2024-04-16	Purchase	1,616.76	648	648
PIML	Citicorp Nominees Pty Ltd	2024-04-16	Purchase	129.74	52	52
PIML	Citicorp Nominees Pty Ltd	2024-04-17	Purchase	765.965	307	307
PIML	Citicorp Nominees Pty Ltd	2024-04-17	Purchase	9,598.27	3,847	3,847
PIML	Citicorp Nominees Pty Ltd	2024-04-18	Purchase	5,664.67	2,266	2,266
PIML	Citicorp Nominees Pty Ltd	2024-04-18	Purchase	70,938.33	28,377	28,377
PIML	Citicorp Nominees Pty Ltd	2024-04-19	Purchase	47.405	19	19
PIML	Citicorp Nominees Pty Ltd	2024-04-19	Purchase	601.295	241	241
PIML	Citicorp Nominees Pty Ltd	2024-04-19	Purchase	362,944.27	146,941	146,941
PIML	Citicorp Nominees Pty Ltd	2024-04-19	Purchase	29,121.30	11,790	11,790
PIML	Citicorp Nominees Pty Ltd	2024-05-03	Purchase	479.423	192	192
PIML	Citicorp Nominees Pty Ltd	2024-05-03	Purchase	5,932.86	2,376	2,376
PIML	Citicorp Nominees Pty Ltd	2024-05-06	Purchase	9,270.00	3,708	3,708
PIML	Citicorp Nominees Pty Ltd	2024-05-06	Purchase	747.5	299	299
PIML	Citicorp Nominees Pty Ltd	2024-05-08	Purchase	80	32	32
PIML	Citicorp Nominees Pty Ltd	2024-05-08	Purchase	982.5	393	393
PIML	Citicorp Nominees Pty Ltd	2024-05-09	Purchase	1,963.85	791	791
PIML	Citicorp Nominees Pty Ltd	2024-05-09	Purchase	158.8954	64	64
PIML	Citicorp Nominees Pty Ltd	2024-05-10	Purchase	626.3875	261	261
PIML	Citicorp Nominees Pty Ltd	2024-05-10	Purchase	7,737.45	3,224	3,224
PIML	Citicorp Nominees Pty Ltd	2024-05-17	Purchase	25,410.95	10,610	10,610
PIML	Citicorp Nominees Pty Ltd	2024-05-17	Purchase	320,915.63	133,994	133,994
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-08	Purchase	80,231.23	31,021	31,021
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-09	Purchase	247,222.07	99,087	99,087
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-09	Purchase	67,634.46	27,108	27,108
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-09	Purchase	6,165.15	2,471	2,471
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-09	Purchase	22,537.34	9,033	9,033
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-11	Purchase	153,988.91	61,719	61,719
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-11	Purchase	42,175.48	16,904	16,904
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-11	Purchase	5,014.95	2,010	2,010

PIML	HSBC Custody Nominees (Australia) Limited	2024-04-11	Purchase	1,374.75	551	551
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-16	Purchase	4,957.57	1,987	1,987
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-16	Purchase	1,357.28	544	544
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-17	Purchase	8,058.85	3,230	3,230
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-17	Purchase	29,448.49	11,803	11,803
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-18	Purchase	217,734.70	87,099	87,099
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-18	Purchase	59,341.51	23,738	23,738
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-19	Purchase	1,853.79	743	743
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-19	Purchase	503.99	202	202
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-19	Purchase	1,117,941.76	452,608	452,608
PIML	HSBC Custody Nominees (Australia) Limited	2024-04-19	Purchase	304,368.22	123,226	123,226
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-03	Purchase	18,317.96	7,336	7,336
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-03	Purchase	4,993.99	2,000	2,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-06	Purchase	28,610.00	11,444	11,444
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-06	Purchase	7,802.50	3,121	3,121
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-08	Purchase	3,027.50	1,211	1,211
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-08	Purchase	825	330	330
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-09	Purchase	6,060.37	2,441	2,441
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-09	Purchase	1,653.50	666	666
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-10	Purchase	23,920.32	9,967	9,967
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-10	Purchase	6,515.87	2,715	2,715
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-17	Purchase	987,372.28	412,264	412,264
PIML	HSBC Custody Nominees (Australia) Limited	2024-05-17	Purchase	269,413.55	112,490	112,490
PIML	JPMorgan Nominees Australia Limited	2024-04-09	Purchase	72,285.14	28,972	28,972
PIML	JPMorgan Nominees Australia Limited	2024-04-09	Purchase	6,589.30	2,641	2,641
PIML	JPMorgan Nominees Australia Limited	2024-04-11	Purchase	44,989.84	18,032	18,032
PIML	JPMorgan Nominees Australia Limited	2024-04-11	Purchase	1,464.57	587	587
PIML	JPMorgan Nominees Australia Limited	2024-04-16	Purchase	1,442.11	578	578
PIML	JPMorgan Nominees Australia Limited	2024-04-17	Purchase	8,567.83	3,434	3,434
PIML	JPMorgan Nominees Australia Limited	2024-04-18	Purchase	63,361.27	25,346	25,346
PIML	JPMorgan Nominees Australia Limited	2024-04-19	Purchase	538.92	216	216
PIML	JPMorgan Nominees Australia Limited	2024-04-19	Purchase	325,706.55	131,865	131,865
PIML	JPMorgan Nominees Australia Limited	2024-05-03	Purchase	5,326.09	2,133	2,133
PIML	JPMorgan Nominees Australia Limited	2024-05-06	Purchase	8,322.50	3,329	3,329
PIML	JPMorgan Nominees Australia Limited	2024-05-08	Purchase	880	352	352
PIML	JPMorgan Nominees Australia Limited	2024-05-09	Purchase	1,762.75	710	710
PIML	JPMorgan Nominees Australia Limited	2024-05-10	Purchase	6,955.06	2,898	2,898
PIML	JPMorgan Nominees Australia Limited	2024-05-17	Purchase	288,954.36	120,649	120,649
PIML	National Nominees Pty Ltd	2024-04-09	Purchase	11,175.11	4,479	4,479
PIML	National Nominees Pty Ltd	2024-04-09	Purchase	1,017.96	408	408
PIML	National Nominees Pty Ltd	2024-04-11	Purchase	6,978.52	2,797	2,797
PIML	National Nominees Pty Ltd	2024-04-11	Purchase	227.045	91	91
PIML	National Nominees Pty Ltd	2024-04-16	Purchase	224.55	90	90
PIML	National Nominees Pty Ltd	2024-04-17	Purchase	1,339.82	537	537

PIML	National Nominees Pty Ltd	2024-04-18	Purchase	9,904.42	3,962	3,962
PIML	National Nominees Pty Ltd	2024-04-19	Purchase	84.83	34	34
PIML	National Nominees Pty Ltd	2024-04-19	Purchase	50,886.94	20,602	20,602
PIML	National Nominees Pty Ltd	2024-05-03	Purchase	829.0023	332	332
PIML	National Nominees Pty Ltd	2024-05-06	Purchase	1,297.50	519	519
PIML	National Nominees Pty Ltd	2024-05-08	Purchase	137.5	55	55
PIML	National Nominees Pty Ltd	2024-05-09	Purchase	275.5841	111	111
PIML	National Nominees Pty Ltd	2024-05-10	Purchase	1,089.58	454	454
PIML	National Nominees Pty Ltd	2024-05-17	Purchase	45,208.02	18,876	18,876
PIML	UBS Nominees Pty Ltd	2024-04-09	Purchase	262,948.05	105,390	105,390
PIML	UBS Nominees Pty Ltd	2024-04-09	Purchase	23,971.96	9,608	9,608
PIML	UBS Nominees Pty Ltd	2024-04-11	Purchase	5,339.30	2,140	2,140
PIML	UBS Nominees Pty Ltd	2024-04-11	Purchase	163,914.02	65,697	65,697
PIML	UBS Nominees Pty Ltd	2024-04-16	Purchase	5,276.93	2,115	2,115
PIML	UBS Nominees Pty Ltd	2024-04-17	Purchase	31,347.18	12,564	12,564
PIML	UBS Nominees Pty Ltd	2024-04-18	Purchase	231,653.88	92,667	92,667
PIML	UBS Nominees Pty Ltd	2024-04-19	Purchase	1,973.55	791	791
PIML	UBS Nominees Pty Ltd	2024-04-19	Purchase	1,189,522.36	481,588	481,588
PIML	UBS Nominees Pty Ltd	2024-05-03	Purchase	19,516.51	7,816	7,816
PIML	UBS Nominees Pty Ltd	2024-05-06	Purchase	30,465.00	12,186	12,186
PIML	UBS Nominees Pty Ltd	2024-05-08	Purchase	3,225.00	1,290	1,290
PIML	UBS Nominees Pty Ltd	2024-05-09	Purchase	6,452.64	2,599	2,599
PIML	UBS Nominees Pty Ltd	2024-05-10	Purchase	25,463.49	10,610	10,610
PIML	UBS Nominees Pty Ltd	2024-05-17	Purchase	1,056,475.22	441,117	441,117

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 21/05/2024

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	45,891	45,891
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	576,306	576,306
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	483,048	483,048
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,080,774	1,080,774
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,768,789	1,768,789
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,053,498	3,053,498
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,783,803	4,783,803
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,321,191	5,321,191
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	7,349,270	7,349,270
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	13,087,124	13,087,124
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	516,261	516,261
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	80,328	80,328
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	405,057	405,057
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	1,883,615	1,883,615
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	6,894	6,894