

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PeopleIN Ltd
ACN/ARSN: 39 615 173 076 Source: Australian Securities & Investments Commission

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 7 February 2025
The previous notice was given to the company on 5 May 2023
The previous notice was dated 5 May 2023

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	9,376,560	9.24	10,840,687	10.28

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 & number of securities affected	Person's votes affected
11/05/2023	BNP Paribas Securities Services	Buy on the Market	\$ 108,267.00	35,850	35,850
11/05/2023	BNP Paribas Securities Services	Sell on the Market	\$ 108,267.00	35,850	35,850
11/05/2023	HSBC	Buy on the Market	\$ 242,572.44	80,322	80,322
11/05/2023	HSBC	Sell on the Market	\$ 242,572.44	80,322	80,322
11/05/2023	Northern Trust	Buy on the Market	\$ 298,517.94	98,847	98,847
11/05/2023	Northern Trust	Sell on the Market	\$ 298,517.94	98,847	98,847
12/05/2023	HSBC	Buy on the Market	\$ 58,679.46	19,720	19,720
15/06/2023	BNP Paribas Securities Services	Sell on the Market	\$ 99,297.31	44,502	44,502
15/06/2023	HSBC	Sell on the Market	\$ 241,031.72	108,023	108,023
15/06/2023	Northern Trust	Buy on the Market	\$ 171,029.40	76,489	76,489
15/06/2023	Northern Trust	Buy on the Market	\$ 340,329.03	152,525	152,525
15/06/2023	Northern Trust	Sell on the Market	\$ 171,029.40	76,489	76,489
16/06/2023	HSBC	Sell on the Market	\$ 65,565.80	29,139	29,139
21/06/2023	BNP Paribas Securities Services	Buy on the Market	\$ 10,984.80	4,805	4,805
7/07/2023	HSBC	Sell on the Market	\$ 48,188.47	19,632	19,632
25/07/2023	BNP Paribas Securities Services	Sell on the Market	\$ 1,039.21	426	426
25/07/2023	HSBC	Sell on the Market	\$ 19,610.85	8,039	8,039
25/07/2023	Northern Trust	Sell on the Market	\$ 1,258.76	516	516
14/08/2023	BNP Paribas Securities Services	Sell on the Market	\$ 25,379.94	10,382	10,382
29/08/2023	HSBC	Buy on the Market	\$ 192,298.03	93,598	93,598
29/08/2023	HSBC	Buy on the Market	\$ 89,066.28	44,491	44,491
5/09/2023	BNP Paribas Securities Services	Sell on the Market	\$ 3,768.23	1,893	1,893
5/09/2023	HSBC	Sell on the Market	\$ 9,451.43	4,748	4,748
5/09/2023	Northern Trust	Sell on the Market	\$ 14,250.79	7,159	7,159
15/09/2023	BNP Paribas Securities Services	Sell on the Market	\$ 87,679.39	46,649	46,649
15/09/2023	HSBC	Sell on the Market	\$ 240,569.99	127,993	127,993
15/09/2023	Northern Trust	Sell on the Market	\$ 324,091.82	172,430	172,430
20/09/2023	Northern Trust	Buy on the Market	\$ 180,897.10	100,000	100,000
20/09/2023	Northern Trust	Buy on the Market	\$ 231,956.75	128,632	128,632
21/09/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 70,605.53	39,000	39,000
22/09/2023	HSBC	Buy on the Market	\$ 241,865.68	136,155	136,155
22/09/2023	HSBC	Buy on the Market	\$ 160,625.59	90,422	90,422
22/09/2023	Northern Trust	Buy on the Market	\$ 92,918.13	52,307	52,307
26/09/2023	BNP Paribas Securities Services	Buy on the Market	\$ 50,653.17	27,836	27,836
27/09/2023	BNP Paribas Securities Services	Buy on the Market	\$ 621.13	345	345
27/09/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 170.82	95	95
13/10/2023	BNP Paribas Securities Services	Sell on the Market	\$ 6,506.05	3,556	3,556
18/10/2023	HSBC	Sell on the Market	\$ 18,439.69	10,357	10,357
19/10/2023	HSBC	Sell on the Market	\$ 824.58	474	474
24/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 28,703.71	18,000	18,000
25/10/2023	HSBC	Buy on the Market	\$ 11,201.39	7,203	7,203
25/10/2023	HSBC	Sell on the Market	\$ 11,201.39	7,203	7,203
30/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,096.48	741	741
31/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 160.95	108	108
8/11/2023	HSBC	Sell on the Market	\$ 3,219.30	2,000	2,000
8/11/2023	HSBC	Sell on the Market	\$ 29,693.47	18,000	18,000
14/11/2023	HSBC	Sell on the Market	\$ 36,847.77	23,675	23,675
14/11/2023	Northern Trust	Buy on the Market	\$ 36,847.77	23,675	23,675
15/11/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 7,904.24	5,000	5,000
20/11/2023	HSBC	Buy on the Market	\$ 191,338.54	128,999	128,999
20/11/2023	HSBC	Buy on the Market	\$ 146,843.82	99,001	99,001
24/11/2023	BNP Paribas Securities Services	Buy on the Market	\$ 16,070.57	11,261	11,261
24/11/2023	HSBC	Sell on the Market	\$ 62,795.25	44,002	44,002

24/11/2023	Northern Trust	Buy on the Market	\$ 46,724.68	32,741	32,741
28/11/2023	HSBC	Buy on the Market	\$ 141,397.69	103,993	103,993
28/11/2023	HSBC	Buy on the Market	\$ 109,238.43	80,341	80,341
29/11/2023	HSBC	Buy on the Market	\$ 113,305.69	89,742	89,742
5/12/2023	HSBC	Buy on the Market	\$ 145,858.85	123,998	123,998
5/12/2023	HSBC	Sell on the Market	\$ 145,858.85	123,998	123,998
6/12/2023	HSBC	Sell on the Market	\$ 23,006.47	19,707	19,707
12/12/2023	HSBC	Sell on the Market	\$ 51,386.70	50,000	50,000
13/12/2023	HSBC	Sell on the Market	\$ 16,599.27	15,718	15,718
18/12/2023	HSBC	Sell on the Market	\$ 26,895.68	22,000	22,000
28/12/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,891.18	3,115	3,115
11/01/2024	BNP Paribas Securities Services	Sell on the Market	\$ 51,791.09	40,551	40,551
12/01/2024	BNP Paribas Securities Services	Sell on the Market	\$ 17,825.07	14,150	14,150
6/02/2024	HSBC	Sell on the Market	\$ 17,746.26	14,717	14,717
19/02/2024	HSBC	Sell on the Market	\$ 42,890.56	30,000	30,000
20/02/2024	HSBC	Buy on the Market	\$ 74,127.18	55,284	55,284
21/02/2024	HSBC	Buy on the Market	\$ 33,818.96	25,512	25,512
21/02/2024	HSBC	Buy on the Market	\$ 49,522.89	38,140	38,140
22/02/2024	HSBC	Buy on the Market	\$ 8,047.04	6,241	6,241
26/02/2024	HSBC	Buy on the Market	\$ 21,768.12	20,366	20,366
26/02/2024	HSBC	Buy on the Market	\$ 102,041.39	98,079	98,079
26/02/2024	HSBC	Buy on the Market	\$ 27,635.03	25,855	25,855
26/02/2024	HSBC	Buy on the Market	\$ 129,542.28	124,512	124,512
26/02/2024	Northern Trust	Sell on the Market	\$ 231,583.68	222,591	222,591
27/02/2024	HSBC	Buy on the Market	\$ 9,576.65	8,884	8,884
27/02/2024	HSBC	Buy on the Market	\$ 12,158.38	11,279	11,279
7/03/2024	BNP Paribas Securities Services	Buy on the Market	\$ 58,026.09	55,284	55,284
7/03/2024	HSBC	Buy on the Market	\$ 102,274.07	97,441	97,441
7/03/2024	HSBC	Sell on the Market	\$ 77,652.56	73,983	73,983
7/03/2024	HSBC	Sell on the Market	\$ 172,745.27	164,582	164,582
7/03/2024	HSBC	Sell on the Market	\$ 26,375.40	25,129	25,129
7/03/2024	HSBC	Sell on the Market	\$ 158,129.59	150,657	150,657
7/03/2024	Northern Trust	Buy on the Market	\$ 274,602.65	261,626	261,626
22/03/2024	BNP Paribas Securities Services	Buy on the Market	\$ 13,159.66	12,521	12,521
22/03/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 7,315.21	7,000	7,000
22/03/2024	HSBC	Buy on the Market	\$ 30,719.88	29,229	29,229
22/03/2024	Northern Trust	Buy on the Market	\$ 73,545.28	69,976	69,976
25/03/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,618.56	3,440	3,440
25/03/2024	HSBC	Buy on the Market	\$ 8,448.94	8,032	8,032
25/03/2024	Northern Trust	Buy on the Market	\$ 20,226.12	19,228	19,228
26/03/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,775.07	1,687	1,687
26/03/2024	HSBC	Buy on the Market	\$ 4,142.56	3,937	3,937
26/03/2024	Northern Trust	Buy on the Market	\$ 9,918.13	9,426	9,426
27/03/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,976.58	1,827	1,827
27/03/2024	HSBC	Buy on the Market	\$ 4,614.20	4,265	4,265
27/03/2024	Northern Trust	Buy on the Market	\$ 11,045.96	10,210	10,210
28/03/2024	BNP Paribas Securities Services	Buy on the Market	\$ 11,764.00	10,766	10,766
28/03/2024	HSBC	Buy on the Market	\$ 27,462.80	25,133	25,133
28/03/2024	Northern Trust	Buy on the Market	\$ 65,746.59	60,169	60,169
12/04/2024	HSBC	Sell on the Market	\$ 10,297.73	10,000	10,000
17/04/2024	HSBC	Buy on the Market	\$ 15,293.57	15,260	15,260
17/04/2024	HSBC	Buy on the Market	\$ 13,639.94	13,610	13,610
18/04/2024	HSBC	Buy on the Market	\$ 10,949.04	10,925	10,925
18/04/2024	HSBC	Buy on the Market	\$ 9,765.44	9,744	9,744
19/04/2024	HSBC	Buy on the Market	\$ 24,722.27	24,668	24,668
26/04/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 10,638.35	11,000	11,000
21/05/2024	HSBC	Sell on the Market	\$ 157,235.24	174,606	174,606
21/05/2024	HSBC	Sell on the Market	\$ 6,507.13	7,226	7,226
21/05/2024	HSBC	Sell on the Market	\$ 146,520.91	162,708	162,708
17/06/2024	HSBC	Sell on the Market	\$ 1,472.10	1,774	1,774
19/06/2024	HSBC	Sell on the Market	\$ 2,709.25	3,226	3,226
20/06/2024	HSBC	Buy on the Market	\$ 50,302.43	63,998	63,998
20/06/2024	HSBC	Sell on the Market	\$ 50,302.43	63,998	63,998
25/06/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,467.17	4,195	4,195
25/06/2024	HSBC	Buy on the Market	\$ 14,995.85	18,142	18,142
25/06/2024	HSBC	Sell on the Market	\$ 3,467.17	4,195	4,195
25/06/2024	Northern Trust	Buy on the Market	\$ 69,445.28	84,015	84,015
15/07/2024	HSBC	Buy on the Market	\$ 17,565.82	18,357	18,357
16/07/2024	HSBC	Buy on the Market	\$ 74,910.22	77,917	77,917
17/07/2024	HSBC	Buy on the Market	\$ 9,130.72	9,511	9,511
23/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 7,631.80	8,264	8,264
23/07/2024	HSBC	Buy on the Market	\$ 17,089.37	18,505	18,505
23/07/2024	HSBC	Sell on the Market	\$ 79,222.45	85,785	85,785
23/07/2024	Northern Trust	Buy on the Market	\$ 54,501.28	59,016	59,016
25/07/2024	HSBC	Sell on the Market	\$ 111,455.06	124,112	124,112
25/07/2024	HSBC	Sell on the Market	\$ 135,135.84	150,482	150,482
31/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 13,960.50	15,815	15,815
31/07/2024	HSBC	Buy on the Market	\$ 29,883.32	33,853	33,853
31/07/2024	Northern Trust	Buy on the Market	\$ 71,381.71	80,864	80,864
1/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 470,523.06	519,915	519,915
1/08/2024	BNP Paribas Securities Services	Sell on the Market	\$ 470,523.06	519,915	519,915
1/08/2024	HSBC	Buy on the Market	\$ 952,068.11	1,052,009	1,052,009
1/08/2024	HSBC	Buy on the Market	\$ 567,983.41	627,606	627,606
1/08/2024	HSBC	Buy on the Market	\$ 758,569.17	838,198	838,198
1/08/2024	HSBC	Sell on the Market	\$ 952,068.11	1,052,009	1,052,009
1/08/2024	HSBC	Sell on the Market	\$ 567,983.41	627,606	627,606
1/08/2024	HSBC	Sell on the Market	\$ 758,569.17	838,198	838,198
1/08/2024	Northern Trust	Buy on the Market	\$ 2,241,025.18	2,476,271	2,476,271
1/08/2024	Northern Trust	Sell on the Market	\$ 2,241,025.18	2,476,271	2,476,271
2/08/2024	HSBC	Buy on the Market	\$ 90,901.79	104,798	104,798
2/08/2024	HSBC	Sell on the Market	\$ 90,901.79	104,798	104,798
14/08/2024	HSBC	Sell on the Market	\$ 7,599.33	10,000	10,000

14/08/2024	HSBC	Sell on the Market	\$ 2,913.20	3,834	3,834
15/08/2024	HSBC	Sell on the Market	\$ 13,611.72	17,797	17,797
16/08/2024	HSBC	Buy on the Market	\$ 79,296.27	104,917	104,917
16/08/2024	HSBC	Sell on the Market	\$ 5,557.27	7,286	7,286
16/08/2024	HSBC	Sell on the Market	\$ 79,296.27	104,917	104,917
22/08/2024	HSBC	Sell on the Market	\$ 2,316.99	3,000	3,000
28/08/2024	HSBC	Buy on the Market	\$ 57,718.81	77,253	77,253
28/08/2024	HSBC	Buy on the Market	\$ 87,980.22	117,756	117,756
29/08/2024	HSBC	Buy on the Market	\$ 43,538.88	58,235	58,235
29/08/2024	HSBC	Buy on the Market	\$ 66,365.87	88,767	88,767
30/08/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 207.09	272	272
30/08/2024	HSBC	Buy on the Market	\$ 20,795.33	27,313	27,313
30/08/2024	HSBC	Buy on the Market	\$ 31,698.93	41,634	41,634
2/09/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 133.80	178	178
2/09/2024	HSBC	Buy on the Market	\$ 13,459.80	17,907	17,907
2/09/2024	HSBC	Buy on the Market	\$ 20,517.05	27,296	27,296
4/09/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 6,161.35	8,000	8,000
10/09/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 7,301.61	10,000	10,000
11/09/2024	HSBC	Buy on the Market	\$ 6,615.44	9,363	9,363
11/09/2024	HSBC	Buy on the Market	\$ 9,116.64	12,903	12,903
12/09/2024	HSBC	Buy on the Market	\$ 141.31	200	200
12/09/2024	HSBC	Buy on the Market	\$ 194.31	275	275
25/09/2024	BNP Paribas Securities Services	Sell on the Market	\$ 63,788.18	86,978	86,978
25/09/2024	HSBC	Sell on the Market	\$ 76,581.32	104,422	104,422
25/09/2024	HSBC	Sell on the Market	\$ 168,939.92	230,357	230,357
25/09/2024	HSBC	Sell on the Market	\$ 217,111.44	296,041	296,041
25/09/2024	Northern Trust	Sell on the Market	\$ 206,962.15	282,202	282,202
27/09/2024	HSBC	Buy on the Market	\$ 12,613.27	15,532	15,532
27/09/2024	HSBC	Buy on the Market	\$ 16,893.75	20,803	20,803
30/09/2024	HSBC	Buy on the Market	\$ 685.76	805	805
30/09/2024	HSBC	Buy on the Market	\$ 919.16	1,079	1,079
1/10/2024	HSBC	Buy on the Market	\$ 26,980.42	31,672	31,672
1/10/2024	HSBC	Buy on the Market	\$ 36,137.18	42,421	42,421
2/10/2024	HSBC	Buy on the Market	\$ 6,552.06	7,695	7,695
2/10/2024	HSBC	Buy on the Market	\$ 8,775.24	10,306	10,306
3/10/2024	HSBC	Buy on the Market	\$ 32,162.98	37,885	37,885
3/10/2024	HSBC	Buy on the Market	\$ 43,078.97	50,743	50,743
4/10/2024	HSBC	Buy on the Market	\$ 2,826.29	3,329	3,329
4/10/2024	HSBC	Buy on the Market	\$ 3,786.49	4,460	4,460
7/10/2024	HSBC	Buy on the Market	\$ 1,504.43	1,780	1,780
7/10/2024	HSBC	Buy on the Market	\$ 2,014.92	2,384	2,384
8/10/2024	HSBC	Buy on the Market	\$ 1,083.53	1,282	1,282
8/10/2024	HSBC	Buy on the Market	\$ 1,451.19	1,717	1,717
9/10/2024	Northern Trust	Buy on the Market	\$ 40,571.82	49,727	49,727
16/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 2,762.13	3,371	3,371
16/10/2024	HSBC	Buy on the Market	\$ 3,645.42	4,449	4,449
16/10/2024	Northern Trust	Buy on the Market	\$ 12,097.33	14,764	14,764
21/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 4,109.60	5,055	5,055
21/10/2024	HSBC	Buy on the Market	\$ 5,423.38	6,671	6,671
21/10/2024	Northern Trust	Buy on the Market	\$ 17,998.54	22,139	22,139
28/10/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 902.32	1,114	1,114
29/10/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,485.64	1,786	1,786
29/10/2024	Northern Trust	Buy on the Market	\$ 27,342.96	32,871	32,871
31/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 25,547.98	31,841	31,841
31/10/2024	HSBC	Buy on the Market	\$ 31,320.97	39,036	39,036
31/10/2024	HSBC	Buy on the Market	\$ 29,546.15	36,824	36,824
31/10/2024	Northern Trust	Buy on the Market	\$ 107,691.33	134,218	134,218
1/11/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,735.72	4,577	4,577
1/11/2024	HSBC	Buy on the Market	\$ 4,580.46	5,612	5,612
1/11/2024	HSBC	Buy on the Market	\$ 4,320.10	5,293	5,293
1/11/2024	Northern Trust	Buy on the Market	\$ 15,747.60	19,294	19,294
7/11/2024	HSBC	Buy on the Market	\$ 27,026.04	35,306	35,306
7/11/2024	HSBC	Buy on the Market	\$ 17,203.40	22,474	22,474
8/11/2024	HSBC	Buy on the Market	\$ 33,453.29	42,056	42,056
8/11/2024	HSBC	Buy on the Market	\$ 21,294.89	26,771	26,771
11/11/2024	HSBC	Buy on the Market	\$ 27,068.11	34,046	34,046
11/11/2024	HSBC	Buy on the Market	\$ 17,229.42	21,671	21,671
12/11/2024	HSBC	Buy on the Market	\$ 18,144.97	22,915	22,915
12/11/2024	HSBC	Buy on the Market	\$ 11,549.75	14,586	14,586
13/11/2024	HSBC	Buy on the Market	\$ 9,802.15	12,461	12,461
13/11/2024	HSBC	Buy on the Market	\$ 6,240.31	7,933	7,933
14/11/2024	HSBC	Buy on the Market	\$ 9,529.45	11,980	11,980
14/11/2024	HSBC	Buy on the Market	\$ 6,066.08	7,626	7,626
19/11/2024	HSBC	Buy on the Market	\$ 22,987.50	28,013	28,013
19/11/2024	HSBC	Buy on the Market	\$ 5,790.16	7,056	7,056
21/11/2024	HSBC	Buy on the Market	\$ 11,649.63	14,490	14,490
21/11/2024	HSBC	Buy on the Market	\$ 2,934.52	3,650	3,650
6/12/2024	HSBC	Sell on the Market	\$ 254,608.47	270,021	270,021
6/12/2024	HSBC	Sell on the Market	\$ 309,197.94	327,915	327,915
11/12/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,284.40	3,395	3,395
12/12/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 296.50	305	305
18/12/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,201.70	3,300	3,300
19/12/2024	Northern Trust	Buy on the Market	\$ 25,578.77	27,294	27,294
20/12/2024	Northern Trust	Buy on the Market	\$ 50,703.67	53,469	53,469
23/12/2024	Northern Trust	Buy on the Market	\$ 34,171.88	35,899	35,899
24/12/2024	HSBC	Sell on the Market	\$ 145,866.96	153,286	153,286
24/12/2024	Northern Trust	Buy on the Market	\$ 145,866.96	153,286	153,286
24/12/2024	Northern Trust	Buy on the Market	\$ 7,741.44	8,131	8,131
27/12/2024	Northern Trust	Buy on the Market	\$ 2,092.69	2,198	2,198
21/01/2025	HSBC	Buy on the Market	\$ 156,414.11	181,497	181,497
21/01/2025	HSBC	Sell on the Market	\$ 156,414.11	181,497	181,497
22/01/2025	HSBC	Buy on the Market	\$ 19,946.76	22,019	22,019

23/01/2025	HSBC	Buy on the Market	\$ 6,078.23	6,645	6,645
24/01/2025	HSBC	Buy on the Market	\$ 1,742.71	1,976	1,976
24/01/2025	HSBC	Buy on the Market	\$ 3,055.03	3,464	3,464
24/01/2025	HSBC	Sell on the Market	\$ 6,193.64	7,000	7,000
28/01/2025	HSBC	Buy on the Market	\$ 21,937.03	24,597	24,597
28/01/2025	HSBC	Buy on the Market	\$ 39,387.59	44,268	44,268
28/01/2025	HSBC	Buy on the Market	\$ 30,440.89	34,132	34,132
28/01/2025	HSBC	Buy on the Market	\$ 69,035.95	77,590	77,590
29/01/2025	HSBC	Buy on the Market	\$ 6,144.06	6,676	6,676
29/01/2025	HSBC	Buy on the Market	\$ 8,526.77	9,265	9,265
30/01/2025	HSBC	Buy on the Market	\$ 12,340.49	13,564	13,564
30/01/2025	HSBC	Buy on the Market	\$ 16,620.17	18,268	18,268
30/01/2025	Northern Trust	Buy on the Market	\$ 17,725.84	19,479	19,479
31/01/2025	HSBC	Buy on the Market	\$ 9,859.72	10,752	10,752
31/01/2025	HSBC	Buy on the Market	\$ 13,280.18	14,482	14,482
31/01/2025	Northern Trust	Buy on the Market	\$ 14,670.37	15,998	15,998
3/02/2025	HSBC	Buy on the Market	\$ 26,784.23	29,469	29,469
3/02/2025	HSBC	Buy on the Market	\$ 36,074.05	39,690	39,690
3/02/2025	Northern Trust	Buy on the Market	\$ 39,851.42	43,846	43,846
4/02/2025	HSBC	Buy on the Market	\$ 5,219.49	5,756	5,756
4/02/2025	HSBC	Buy on the Market	\$ 7,030.35	7,753	7,753
4/02/2025	Northern Trust	Buy on the Market	\$ 17,683.82	19,623	19,623
7/02/2025	BNP Paribas Securities Services	Buy on the Market	\$ 16,768.68	19,585	19,585
7/02/2025	BNP Paribas Securities Services	Buy on the Market	\$ 17,429.26	20,460	20,460
7/02/2025	HSBC	Buy on the Market	\$ 28,230.63	32,972	32,972
7/02/2025	HSBC	Buy on the Market	\$ 70,426.65	82,673	82,673
7/02/2025	HSBC	Sell on the Market	\$ 144,345.90	168,589	168,589
7/02/2025	Northern Trust	Buy on the Market	\$ 99,346.60	116,032	116,032
7/02/2025	Northern Trust	Buy on the Market	\$ 74,503.70	87,459	87,459

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	HSBC	HSBC	4,110,816	4,110,816	4,110,816
Perennial Value Management Limited	Northern Trust	Northern Trust	3,049,796	3,049,796	3,049,796
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	517,826	517,826	517,826
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	3,162,249	3,162,249	3,162,249

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 & ACN	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form as follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
PeopelN Ltd	69-75 Sandgate Road, Albion, Qld 4010

Signature

Print Name **Bill Anastopoulos** Capacity **Company Secretary**

Sign Here



Date

11/02/2025

DIRECTIONS

- 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.
- See the definition of "associate" in section 9 of the Corporations Act 2001.
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- The voting shares of a company constitute one class unless divided into separate classes.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- Include details of:
 - 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
 - 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.
- 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.
- 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".
- Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.