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Facsimile

To: ASX Market Announcements Office **Fax:** +61 2 8298 8260
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and

Austal Limited **Fax:** +61 8 9410 2564

From: Yi Liu, Senior Manager

Date: 8 April 2025 **Pages:** 5 (including cover sheet)

Subject: Submission of Form 603 re Austal Limited (ASB:AX)

Jarden has obtained a relevant interest in approximately 9.04% of ASB's Ordinary Shares.

Enclosed is Jarden's notice of initial substantial holder containing details of this relevant interest.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Austal LimitedACN/ARSN 009 250 266**1. Details of substantial holder (1)**Name Jarden Group Limited and its related bodies corporate ("Jarden Group Entities")

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 4/4/2025**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 | Persons' votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary | 37,608,898 | 37,608,898 | 9.04% |

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 |
|--------------------------------------|---|--------------------------------|
| Jarden Australia Investments Pty Ltd | Power to control the exercise of a right to vote attached to securities and/or control the disposal of securities. | 35,608,898 Ordinary |
| Jarden Securities Limited | Power to control disposal over securities pursuant to securities borrowing and lending activities (see Annexure B). | 2,000,000 Ordinary |

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 |
|--------------------------------------|--|--|--------------------------------|
| Jarden Australia Investments Pty Ltd | Citicorp Nominees Pty Limited | Jarden Australia Investments Pty Ltd | 35,608,898 Ordinary |
| Jarden Securities Limited | Citigroup Global Markets Australia Pty Limited | Jarden Securities Limited | 2,000,000 Ordinary |

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 | |
| Please 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 |
|--|--------------------------|
| Jarden Group Limited and Jarden Group Entities | Related bodies corporate |

7. Addresses

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

| Name | Address |
|--------------------------------------|--|
| Jarden Group Limited | Level 32, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand |
| Jarden Australia Investments Pty Ltd | Level 54, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia |
| Jarden Securities Limited | Level 32, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand |

Signature

print name Yi Liu capacity Authorised signatory

sign here  date 8/4/2025

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 | | | | | | |
|----------------|--|----------------|----------------------|---------------|----------|--|
| DATE OF CHANGE | PERSON WHOSE RELEVANT INTEREST CHANGED | NATURE | NUMBER OF SECURITIES | CONSIDERATION | CLASS | |
| 22-Jan-2025 | Jarden Australia Investments Pty Ltd | BUY | 55,432 | 187,426.68 | ORDINARY | |
| 23-Jan-2025 | Jarden Australia Investments Pty Ltd | BUY | 612,962 | 2,144,692.74 | ORDINARY | |
| 24-Jan-2025 | Jarden Australia Investments Pty Ltd | BUY | 3,989,283 | 13,842,413.08 | ORDINARY | |
| 28-Jan-2025 | Jarden Australia Investments Pty Ltd | BUY | 193,001 | 680,946.13 | ORDINARY | |
| 29-Jan-2025 | Jarden Australia Investments Pty Ltd | BUY | 1,495,165 | 5,437,765.59 | ORDINARY | |
| 30-Jan-2025 | Jarden Australia Investments Pty Ltd | BUY | 134,635 | 500,667.17 | ORDINARY | |
| 31-Jan-2025 | Jarden Australia Investments Pty Ltd | BUY | 3,752,002 | 14,410,689.28 | ORDINARY | |
| 03-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 120,000 | 456,492.00 | ORDINARY | |
| 04-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 57,605 | 220,114.47 | ORDINARY | |
| 05-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 270,920 | 1,062,087.68 | ORDINARY | |
| 06-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 27,259 | 106,901.62 | ORDINARY | |
| 07-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 155,895 | 609,300.02 | ORDINARY | |
| 10-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 601,400 | 2,354,601.28 | ORDINARY | |
| 11-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 1,068,244 | 3,929,642.38 | ORDINARY | |
| 12-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 5,056,626 | 19,537,791.54 | ORDINARY | |
| 13-Feb-2025 | Jarden Australia Investments Pty Ltd | BUY | 209,571 | 804,836.47 | ORDINARY | |
| 12-Mar-2025 | Jarden Australia Investments Pty Ltd | BUY | 2,578,805 | 9,799,459.00 | ORDINARY | |
| 04-Apr-2025 | Jarden Australia Investments Pty Ltd | BUY | 218,763 | 916,048.19 | ORDINARY | |
| 04-Apr-2025 | Jarden Australia Investments Pty Ltd | BUY | 13,782,000 | 59,951,700.00 | ORDINARY | |
| 07-Apr-2025 | Jarden Australia Investments Pty Ltd | BUY | 1,023,301 | 4,341,721.86 | ORDINARY | |
| 08-Apr-2025 | Jarden Australia Investments Pty Ltd | BUY | 206,029 | 880,705.57 | ORDINARY | |
| 08-Apr-2025 | Jarden Securities Limited | STOCK BORROWED | 2,000,000 | N/A | ORDINARY | |

| ANNEXURE B: PRESCRIBED INFORMATION PURSUANT TO SECURITIES LENDING TRANSACTION DISCLOSED UNDER THE SUBSTANTIAL SHAREHOLDING NOTICE | |
|--|--|
| TYPE OF AGREEMENT | SECURITIES LENDING AGREEMENT |
| PARTIES TO AGREEMENT | CITIGROUP GLOBAL MARKETS AUSTRALIA PTY LIMITED (LENDER) JARDEN SECURITIES LIMITED (BORROWER) |
| TRANSFER DATE | 8 APRIL 2025 |
| HOLDER OF VOTING RIGHTS | LENDER |
| ARE THERE ANY RESTRICTIONS ON VOTING RIGHTS | NO, UNLESS SEPARATELY AGREED TO THE CONTRARY |
| IF YES, DETAIL | N/A |
| SCHEDULED RETURN DATE (IF ANY) | NONE |
| DOES THE BORROWER HAVE THE RIGHT TO RETURN EARLY? | YES |
| IF YES, DETAIL | THE BORROWER HAS THE RIGHT TO RETURN AT ITS DISCRETION AND WITH NOTICE. |
| DOES THE LENDER HAVE THE RIGHT TO RECALL EARLY? | YES |
| IF YES, DETAIL | THE LENDER HAS THE RIGHT TO RECALL ON ANY BUSINESS DAY BY GIVING SUCH NOTICE AS AGREED BY THE PARTIES. |
| WILL THE SECURITIES BE RETURNED ON SETTLEMENT? | YES |
| IF YES, DETAIL ANY EXCEPTIONS | NONE |