

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ridley Corporation Limited

ACN/ARSN 006 708 765

1. Details of substantial holder(1)

Name Schroder Investment Management Australia Ltd and all its related bodies corporate

ACN/ARSN (if applicable) 000 443 274

There was a change in the interests of the substantial holder on

15/05/2025

The previous notice was given to the company on

28/03/2024

The previous notice was dated

26/03/2024

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 shares	21,182,600.00	6.70%	26,912,497	8.52%

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
27/03/2024 – 15/05/2025	SIMAL	Buy	\$12,563,088.24	10,230,634 ordinary shares	10,230,634
27/03/2024 – 15/05/2025	SIMAL	Sell	\$6,698,741.41	2,588,639 ordinary shares	2,588,639
27/03/2024 – 15/05/2025	SIMAL	In-specie contribution	Nil	229,262 ordinary shares	229,262
27/03/2024 – 15/05/2025	SIMAL	In-specie out	Nil	2,141,360 ordinary shares	2,141,360

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
See Annexure 'A'					

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
AvSuper Pty Ltd, ACN 050 431 797	Ceased to be associates of SIMAL

6. Addresses

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

Name	Address
Schroder Investment Management Australia Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000 Australia

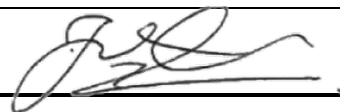
Signature

print name

Julie Soon

capacity Company Secretary

sign here



date 19/05/2025

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 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.

ANNXURE A TO FORM 604

Table 1

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Nature of relevant interest	Class of securities	Number of securities	Person's votes
SIMAL	JP Morgan Custodial Services	Sch. Equity Opportunities - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	2,111,739	2,111,739
SIMAL	JP Morgan Custodial Services	Sch. Real Return Fund - Australian Small Cap	Power to dispose of securities	Ordinary shares	43,952	43,952
SIMAL	BNP Paribas Securities Services	UniSuper - Australian Equities	Power to dispose of securities	Ordinary shares	3,188,267	3,188,267
SIMAL	BNP Paribas Securities Services	CFS32 - Australian Equities Core	Power to dispose of securities	Ordinary shares	42,847	42,847
SIMAL	Citibank N.A. Hong Kong	CFS32 - Australian Small Cap	Power to dispose of securities	Ordinary shares	5,510	5,510
SIMAL	Citibank N.A. Hong Kong	CareSuper - Australian Equities	Power to dispose of securities	Ordinary shares	2,699,530	2,699,530
SIMAL	JP Morgan Custodial Services	Sch. Real Return ETF - Australian Equities Core	Power to dispose of securities	Ordinary shares	10,791	10,791
SIMAL	JP Morgan Custodial Services	Schroder Sustainable Growth - Direct Australian Small Cap	Power to dispose of securities	Ordinary shares	6,756	6,756
SIMAL	JP Morgan Custodial Services	Schroder Sustainable Growth - Australian Equities ESG	Power to dispose of securities	Ordinary shares	517,127	517,127
SIMAL	STATE STREET BANK & TRUST CO	Aware Super - Australian Equity	Power to dispose of securities	Ordinary shares	6,184,517	6,184,517
SIMAL	STATE STREET BANK & TRUST CO	Aware Super - Managed Risk Australian Equities	Power to dispose of securities	Ordinary shares	487,582	487,582
SIMAL	STATE STREET BANK & TRUST CO	Aware Super - Australian Equities Biodiversity	Power to dispose of securities	Ordinary shares	2,661,595	2,661,595
SIMAL	Citibank N.A. Hong Kong	CFS Shr Fnd 9 - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	2,857,674	2,857,674

SIMAL	JP Morgan Custodial Services	Sch. Aust. Equity Pool - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	4,722,485	4,722,485
SIMAL	BNP Paribas Securities Services	Clearview - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	1,372,125	1,372,125