

**Form 603**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of initial substantial holder**

To: Company Name/Scheme Flight Centre Travel Group Ltd

ACN/ARSN 003 377 188

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

Name First Sentier Group Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder became a substantial holder on 22/09/2025

**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	Person's votes (5)	Voting power (6)
Fully Paid ordinary shares	11,292,130	11,292,130	5.24%

\*Note these securities are comprised of 4,305,062 shares in which First Sentier Group Limited and its subsidiaries have voting power and 6,987,068 securities in which First Sentier Group Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 22 September 2025, has informed it that it has voting power prior to the date of this notice.

**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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	74,937 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	4,230,125 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Group Limited (indirectly) and has informed First Sentier Group Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Group Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	6,987,068 Fully Paid ordinary shares

**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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		74,937 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	BNP Paribas Securities		223,419 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	CITIGROUP GLOBAL MARKETS INC		122,702 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		1,322,050 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	JP MORGAN CHASE		89,888 Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		1,045,601 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Singapore		1,364,497 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		61,968 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		6,987,068 Fully Paid ordinary shares

## 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	
See annexure B to this notice				

## 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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
Mitsubishi UFJ Financial Group	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

## 7. Addresses

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

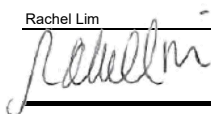
Name	Address
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

## Signature

print name Rachel Lim

capacity Company Secretary

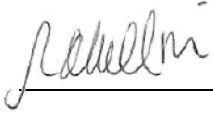
sign here



date 24/09/2025

**Annexure A**

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 22/09/2025



Rachel Lim

Company Secretary

Dated the 24/09/2025

**SCHEDULE**

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

CFSIM Limited (Company No. 00153197)

First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L. (Company No. B204413)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)

First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)

First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors Asia Holdings Limited (ACN 054 571 701)

First Sentier Investors RQI Pty Ltd (ACN 133 312 017)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L. (Company No. B134314)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (Hong Kong) Limited (CR No. 11541926)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Singapore) (Company No. 196900420D)

First Sentier Investors UK Holdings Limited (Company No. 03904310)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L. (Company No. B262476)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L. (Company No. B128117)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)

FSIB LTD (Registration No. 26193)

Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)

Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)

SI Holdings Limited (Company No. SC109439)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)

First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L. (Company No. B238701)

First Sentier Investors EU Holdings Limited (Company No. 727873)

AlbaCore Capital Group Limited (Company No. 727871)

AlbaCore Capital Limited (Company No. 581750)

AlbaCore Capital (UK) Limited (Company No. 10220978)

AlbaCore Capital LLP (Company No. OC412196)

FSSA Holdings Limited (Company No. UEN 202418662W)

FSSA (Singapore) Limited (Company No. UEN 202421579R)

First Sentier Investors (Australia) ADIF Management Pty Ltd (Company No. 686 866 179)

# Annexure B

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 22/09/2025



Rachel Lim

Company Secretary

Dated the 24/09/2025

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04/06/2025	N/A		9,287	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	12/06/2025	34,286.43		2,609	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	12/06/2025	N/A		24,134	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2025	51,422.11		4,193	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2025	177,248.70		14,453	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2025	216,492.86		17,653	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2025	48,172.21		3,928	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2025	28,157.68		2,296	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2025	59,614.33		4,861	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20/06/2025	690,751.97		55,840	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20/06/2025	173,714.72		14,043	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20/06/2025	204,640.22		16,543	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20/06/2025	782,217.23		63,234	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20/06/2025	173,182.80		14,000	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20/06/2025	596,825.04		48,247	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20/06/2025	92,937.31		7,513	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/06/2025	N/A	1,598	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/07/2025	235,085.49	18,269	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/07/2025	68,213.27	5,301	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/07/2025	80,669.49	6,269	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/07/2025	276,597.66	21,495	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/07/2025	308,214.34	23,952	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/07/2025	68,432.02	5,318	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04/07/2025	384,342.28	29,212	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/07/2025	319,789.11	23,854	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/07/2025	419,235.56	31,272	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/07/2025	54,576.23	4,071	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/07/2025	389,246.11	29,035	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/07/2025	92,810.43	6,923	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/07/2025	109,554.65	8,172	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/07/2025	93,078.55	6,943	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	17/07/2025	33,561.01	2,539	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/07/2025	56,200.75	4,244	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/07/2025	26,974.77	2,037	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/07/2025	192,888.80	14,566	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/07/2025	56,028.59	4,231	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/07/2025	252,903.36	19,098	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/07/2025	440,667.34	33,277	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/07/2025	66,159.03	4,996	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/07/2025	357,123.93	27,724	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2025	400,377.09	33,750	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2025	143,269.75	12,077	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2025	493,834.00	41,628	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2025	647,294.10	54,564	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2025	143,720.55		12,115	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2025	169,332.82		14,274	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2025	78,379.01		6,607	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	05/08/2025	34,120.82		2,744	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	11/08/2025	49,008.58		3,850	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	202,325.45		16,931	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	772,794.55		64,669	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	73,695.65		6,167	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	1,011,268.75		84,625	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	224,576.35		18,793	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	123,180.60		10,308	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	938,158.65		78,507	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/09/2025	1,369,494.36		105,853	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/09/2025	278,108.80		21,496	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/09/2025	78,415.40		6,061	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/09/2025	304,139.45		23,508	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/09/2025	153,234.12		11,844	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/09/2025	1,291,117.77		99,795	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/09/2025	1,059,002.50		81,854	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/09/2025	412,498.77		32,690	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/09/2025	340,762.59		27,005	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/09/2025	443,615.99		35,156	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/09/2025	29,366.84		2,323	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/09/2025	98,537.87		7,809	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/09/2025	89,641.82		7,104	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/09/2025	58,101.60		4,596	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03/09/2025	286,513.91		23,136	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/09/2025	20,017.15		1,629	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	11/09/2025	8,160.46		674	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	11/09/2025	8,184.79		674	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	11/09/2025	28,864.28		2,384	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	11/09/2025	2,307.28		190	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/09/2025	926,445.42		76,077	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/09/2025	252,298.28		20,718	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/09/2025	754,629.78		61,968	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/09/2025	315,488.54		25,907	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/09/2025	824,237.70		67,684	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/09/2025	1,094,632.09		89,888	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/09/2025	2,447,785.29		201,005	Fully Paid ordinary shares

### Annexure C

This is Annexure C referred to in Form 603, Notice of initial substantial holder dated 22/09/2025



Rachel Lim

Company Secretary

Dated the 24/09/2025

First Sentier Group Limited will, if requested by the company or responsible entity to whom this form must be given or by the Australian Securities and Investments Commission (ASIC), give a copy of one or more of the following agreements to the company, responsible entity or ASIC (as appropriate).

#### Citigroup Global Markets Limited (Agreement 14)

Type of agreement:	Prime Brokerage Agreement (including Global Master Securities Lending Agreement)
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The Dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A