

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To: Company Name/Scheme Insignia Financial Ltd

ACN/ARSN 100 103 722

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

There was a change in the interests of the substantial holder on 29/10/2025

The previous notice was given to the company on 14/04/2025

The previous notice was dated 09/04/2025

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)
Fully Paid ordinary shares	38,380,943	5.72%	52,904,683	7.89%

*Note these securities are comprised of 30,881,593 shares in which First Sentier Group Limited and its subsidiaries have voting power and 22,023,090 securities in which First Sentier Group Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 29 October 2025, has informed it that it has voting power prior to the date of this notice.

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
	See annexure B to this notice					

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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		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.	6,037,646 Fully Paid ordinary shares	6,037,646
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP MORGAN CHASE		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.	1,617,540 Fully Paid ordinary shares	1,617,540

First Sentier Investors RQI Pty Ltd ACN 133 312 017	Northern Trust Singapore		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.	1,467,630 Fully Paid ordinary shares	1,467,630
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	BNP Paribas Securities		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.	463,264 Fully Paid ordinary shares	463,264
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	CITIGROUP GLOBAL MARKETS INC		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.	4,002,489 Fully Paid ordinary shares	4,002,489
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		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.	5,981,068 Fully Paid ordinary shares	5,981,068
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	JP MORGAN CHASE		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.	2,641,549 Fully Paid ordinary shares	2,641,549
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		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.	3,943,587 Fully Paid ordinary shares	3,943,587
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Singapore		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.	2,832,043 Fully Paid ordinary shares	2,832,043

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited	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.	1,894,777 Fully Paid ordinary shares	1,894,777
Mitsubishi UFJ Financial Group	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.	22,023,090 Fully Paid ordinary shares	22,023,090

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

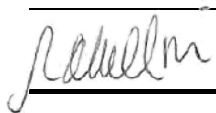
6. Addresses

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

Name	Address
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

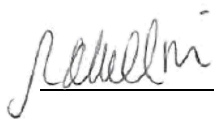
print name Rachel Lim capacity Company Secretary

sign here  date 31/10/2025

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated

29/10/2025



Rachel Lim

Company Secretary

Dated the 31/10/2025

SCHEDULE

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

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

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)

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 604, Notice of change of interest of substantial holder dated

29/10/2025



Rachel Lim

Company Secretary

Dated the 31/10/2025

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
10/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	6,754.89	1,799	Fully Paid ordinary shares	1,799
10/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	135,475.93	35,376	Fully Paid ordinary shares	35,376
11/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	86,880.68	23,831	Fully Paid ordinary shares	23,831
16/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	664,387.65	186,904	Fully Paid ordinary shares	186,904
17/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	96,896.94	27,142	Fully Paid ordinary shares	27,142
23/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	549,651.38	148,394	Fully Paid ordinary shares	148,394
28/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,884.92	5,618	Fully Paid ordinary shares	5,618
28/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,340.28	5,199	Fully Paid ordinary shares	5,199
29/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	53,094.65	13,987	Fully Paid ordinary shares	13,987
29/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	72,594.70	19,124	Fully Paid ordinary shares	19,124
01/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	23,066.45	6,081	Fully Paid ordinary shares	6,081
01/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	53,264.11	14,042	Fully Paid ordinary shares	14,042
02/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	249,397.31	66,285	Fully Paid ordinary shares	66,285
05/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	88,853.74	23,541	Fully Paid ordinary shares	23,541
05/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	411,344.39	108,982	Fully Paid ordinary shares	108,982
05/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	70,570.42	18,697	Fully Paid ordinary shares	18,697
05/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	181,570.30	48,442	Fully Paid ordinary shares	48,442
05/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	53,917.66	14,285	Fully Paid ordinary shares	14,285
05/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	244,163.78	64,689	Fully Paid ordinary shares	64,689
05/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	82,508.93	21,860	Fully Paid ordinary shares	21,860
07/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	1,701,463.12	451,580	Fully Paid ordinary shares	451,580
09/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	426,730.52	109,362	Fully Paid ordinary shares	109,362
09/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	456,618.11	116,630	Fully Paid ordinary shares	116,630

12/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	168,431.56	42,649	Fully Paid ordinary shares	42,649
12/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	308,791.86	78,190	Fully Paid ordinary shares	78,190
14/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	87,432.48	25,748	Fully Paid ordinary shares	25,748
14/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	514,897.36	130,562	Fully Paid ordinary shares	130,562
14/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	17,346.41	5,110	Fully Paid ordinary shares	5,110
15/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	462,475.54	115,868	Fully Paid ordinary shares	115,868
19/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	204,679.91	60,131	Fully Paid ordinary shares	60,131
19/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	280,222.66	82,324	Fully Paid ordinary shares	82,324
22/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	230,787.41	68,422	Fully Paid ordinary shares	68,422
26/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	49,953.06	15,087	Fully Paid ordinary shares	15,087
27/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	33,948.72	10,044	Fully Paid ordinary shares	10,044
28/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	32,545.62	9,834	Fully Paid ordinary shares	9,834
28/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,638.52	5,917	Fully Paid ordinary shares	5,917
30/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	81,477.28	24,211	Fully Paid ordinary shares	24,211
02/06/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	280,400.29	82,819	Fully Paid ordinary shares	82,819
04/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	53,401.55	14,740	Fully Paid ordinary shares	14,740
11/06/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	518,286.16	145,586	Fully Paid ordinary shares	145,586
11/06/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,643,264.40	742,490	Fully Paid ordinary shares	742,490
12/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	146,458.19	40,587	Fully Paid ordinary shares	40,587
12/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	28,398.90	7,870	Fully Paid ordinary shares	7,870
17/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	35,328.73	10,058	Fully Paid ordinary shares	10,058
20/06/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	18,689.25	5,362	Fully Paid ordinary shares	5,362
24/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,057.03	5,747	Fully Paid ordinary shares	5,747
24/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	27,640.80	7,920	Fully Paid ordinary shares	7,920
27/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	724,471.16	204,597	Fully Paid ordinary shares	204,597
27/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	192,770.23	54,440	Fully Paid ordinary shares	54,440
30/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	420,334.46	119,210	Fully Paid ordinary shares	119,210
30/06/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	111,841.19	31,719	Fully Paid ordinary shares	31,719
02/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	22,074.03	6,081	Fully Paid ordinary shares	6,081
09/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	272,936.93	69,168	Fully Paid ordinary shares	69,168
10/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	868,023.39	220,540	Fully Paid ordinary shares	220,540
10/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	11,427.35	2,893	Fully Paid ordinary shares	2,893

15/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,452,695.45	367,771	Fully Paid ordinary shares	367,771
16/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	245,412.18	63,603	Fully Paid ordinary shares	63,603
17/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	463,618.18	117,449	Fully Paid ordinary shares	117,449
17/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	125,412.85	31,771	Fully Paid ordinary shares	31,771
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	84,567.84	19,189	Fully Paid ordinary shares	19,189
22/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	638,678.25	144,825	Fully Paid ordinary shares	144,825
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	191,563.42	43,467	Fully Paid ordinary shares	43,467
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	102,703.06	23,304	Fully Paid ordinary shares	23,304
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	234,929.28	53,307	Fully Paid ordinary shares	53,307
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	88,058.27	19,981	Fully Paid ordinary shares	19,981
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	380,297.47	86,292	Fully Paid ordinary shares	86,292
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	8,399.93	1,906	Fully Paid ordinary shares	1,906
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	328,161.48	74,462	Fully Paid ordinary shares	74,462
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	304,252.96	69,037	Fully Paid ordinary shares	69,037
22/07/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	35,459.53	8,046	Fully Paid ordinary shares	8,046
23/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	25,301.45	5,667	Fully Paid ordinary shares	5,667
25/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	38,680.32	8,634	Fully Paid ordinary shares	8,634
30/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,974.89	4,444	Fully Paid ordinary shares	4,444
30/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	104,504.10	23,250	Fully Paid ordinary shares	23,250
30/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,974.89	4,444	Fully Paid ordinary shares	4,444
30/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	187,105.04	41,627	Fully Paid ordinary shares	41,627
31/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	1,367,249.46	303,678	Fully Paid ordinary shares	303,678
31/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	471,868.05	104,806	Fully Paid ordinary shares	104,806
31/07/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	47,616.45	10,605	Fully Paid ordinary shares	10,605
01/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	634,354.46	140,880	Fully Paid ordinary shares	140,880
01/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	471,933.97	104,809	Fully Paid ordinary shares	104,809
05/08/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	36,344.39	8,069	Fully Paid ordinary shares	8,069
07/08/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	300,439.37	66,913	Fully Paid ordinary shares	66,913
08/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	784,147.00	174,573	Fully Paid ordinary shares	174,573
08/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	265,002.72	58,997	Fully Paid ordinary shares	58,997
14/08/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	289,628.44	64,309	Fully Paid ordinary shares	64,309
15/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	847,142.26	188,095	Fully Paid ordinary shares	188,095

15/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	566,406.90	125,762	Fully Paid ordinary shares	125,762
19/08/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	31,388.23	6,958	Fully Paid ordinary shares	6,958
20/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	32,133.75	7,125	Fully Paid ordinary shares	7,125
21/08/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	355,073.69	78,671	Fully Paid ordinary shares	78,671
25/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	512,514.04	113,849	Fully Paid ordinary shares	113,849
25/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	653,412.75	145,148	Fully Paid ordinary shares	145,148
26/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	45,813	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	45,813
27/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	161,266.24	35,825	Fully Paid ordinary shares	35,825
27/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	2,054,624.15	456,431	Fully Paid ordinary shares	456,431
27/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	271,715.04	60,361	Fully Paid ordinary shares	60,361
27/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	1,746,352.42	387,949	Fully Paid ordinary shares	387,949
28/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	199,349.70	44,238	Fully Paid ordinary shares	44,238
28/08/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	16,114.53	3,576	Fully Paid ordinary shares	3,576
01/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	109,099.27	24,212	Fully Paid ordinary shares	24,212
03/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Decrease	N/A	11,970	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	11,970
05/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	471,041.80	104,662	Fully Paid ordinary shares	104,662
09/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	30,464.80	6,740	Fully Paid ordinary shares	6,740
09/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Decrease	N/A	8,113	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	8,113
09/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	20,020.66	4,444	Fully Paid ordinary shares	4,444
11/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	10,503.79	2,332	Fully Paid ordinary shares	2,332
11/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	41,217.93	9,151	Fully Paid ordinary shares	9,151
15/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	39,224.27	8,702	Fully Paid ordinary shares	8,702
15/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Decrease	N/A	25,730	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	25,730
19/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	34,866.81	7,731	Fully Paid ordinary shares	7,731
19/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	19,982.34	4,435	Fully Paid ordinary shares	4,435
23/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	202,171.23	45,027	Fully Paid ordinary shares	45,027

25/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	251,482.63	56,007	Fully Paid ordinary shares	56,007
25/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	138,934.07	30,943	Fully Paid ordinary shares	30,943
29/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	266,563.70	59,408	Fully Paid ordinary shares	59,408
29/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	41,714.71	9,297	Fully Paid ordinary shares	9,297
29/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	54,125.47	12,063	Fully Paid ordinary shares	12,063
29/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	31,530.15	7,027	Fully Paid ordinary shares	7,027
01/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	26,797.95	5,960	Fully Paid ordinary shares	5,960
09/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	72,526.07	16,151	Fully Paid ordinary shares	16,151
14/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	87,766.15	19,571	Fully Paid ordinary shares	19,571
15/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	96,266.60	21,502	Fully Paid ordinary shares	21,502
15/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	249,311.79	55,686	Fully Paid ordinary shares	55,686
15/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,947.24	4,454	Fully Paid ordinary shares	4,454
17/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	442,125.96	98,423	Fully Paid ordinary shares	98,423
21/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	89,004.85	19,735	Fully Paid ordinary shares	19,735
23/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	169,070.88	37,488	Fully Paid ordinary shares	37,488
27/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	167,397.67	37,117	Fully Paid ordinary shares	37,117
27/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,999.19	4,435	Fully Paid ordinary shares	4,435

Annexure C

This is annexure C referred to in Form 604, Notice of change of interest of substantial holder dated

29/10/2025



Rachel Lim

Company Secretary

Dated the 31/10/2025

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