

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **PACIFIC CURRENT GROUP LIMITED (PAC)**
ACN/ARSN **ACN 008 708 792**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**
ACN/ARSN (if applicable) **ACN 000 431 827**

There was a change in the interests of the substantial holder on **26/11/2025**
The previous notice was given to the company on **28/03/2025**
The previous notice was dated **26/03/2025**

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)
Ordinary	2,265,280	7.512%	2,574,403	8.537%

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
	Refer to annexure A				

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
	Refer to annexure B				

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
Perpetual Limited (PPT)	Level 14, 123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pacific Current Group Limited (PAC)	Suite 3, Level 3, 257 Collins Street, Melbourne, VIC 3000

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here  date 28/11/2025

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.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 28/11/2025

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-08	Sale	-136,205.96	-12,074	-12,074
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-10	Sale	-118,121.53	-10,571	-10,571
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-28	Sale	-236,750.58	-21,039	-21,039
PIML	HSBC Custody Nominees (Australia) Limited	2025-07-25	Purchase	79,662.73	7,398	7,398
PIML	HSBC Custody Nominees (Australia) Limited	2025-08-06	Purchase	71,110.34	6,477	6,477
PIML	HSBC Custody Nominees (Australia) Limited	2025-08-12	Purchase	36,256.84	3,305	3,305
PIML	HSBC Custody Nominees (Australia) Limited	2025-08-13	Purchase	176,350.52	16,341	16,341
PIML	HSBC Custody Nominees (Australia) Limited	2025-08-14	Purchase	9,453.45	877	877
PIML	HSBC Custody Nominees (Australia) Limited	2025-08-28	Purchase	144,425.99	13,072	13,072
PIML	HSBC Custody Nominees (Australia) Limited	2025-08-29	Purchase	487,784.59	44,145	44,145
PIML	HSBC Custody Nominees (Australia) Limited	2025-09-01	Purchase	78,900.61	7,175	7,175
PIML	HSBC Custody Nominees (Australia) Limited	2025-09-02	Purchase	271,722.07	24,922	24,922
PIML	HSBC Custody Nominees (Australia) Limited	2025-09-03	Purchase	87,238.77	8,085	8,085
PIML	HSBC Custody Nominees (Australia) Limited	2025-09-04	Purchase	73,981.15	6,809	6,809
PIML	HSBC Custody Nominees (Australia) Limited	2025-09-04	Purchase	5,759.70	526	526
PIML	HSBC Custody Nominees (Australia) Limited	2025-09-05	Purchase	21,407.84	1,997	1,997
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-03	Purchase	169,975.02	16,877	16,877
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-15	Purchase	15,077.70	1,523	1,523
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-15	Purchase	14,018.40	1,416	1,416
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-16	Purchase	65,425.47	6,377	6,377
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-17	Purchase	26,395.39	2,565	2,565
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-20	Purchase	26,136.74	2,550	2,550
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-21	Purchase	26,636.34	2,590	2,590
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-22	Purchase	28,699.46	2,797	2,797
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-23	Purchase	67,129.22	6,613	6,613
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-24	Purchase	121,652.38	12,073	12,073
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-27	Purchase	57,840.58	5,784	5,784
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-27	Purchase	76,240.76	7,624	7,624
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-28	Purchase	22,688.41	2,247	2,247
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-28	Purchase	17,205.63	1,704	1,704
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-29	Purchase	8,609.30	836	836
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-29	Purchase	11,987.10	1,164	1,164
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-30	Purchase	8,059.42	783	783
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-30	Purchase	5,794.96	563	563
PIML	HSBC Custody Nominees (Australia) Limited	2025-10-31	Purchase	14,890.49	1,450	1,450

PIML	HSBC Custody Nominees (Australia) Limited	2025-10-31	Purchase	10,690.34	1,041	1,041
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-06	Purchase	24,188.98	2,298	2,298
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-06	Purchase	17,378.59	1,651	1,651
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-07	Purchase	64,298.46	6,263	6,263
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-07	Purchase	46,178.27	4,498	4,498
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-10	Purchase	59,518.87	5,715	5,715
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-10	Purchase	42,741.11	4,104	4,104
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-11	Purchase	61,819.24	5,995	5,995
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-11	Purchase	44,392.30	4,305	4,305
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-12	Purchase	20,313.59	1,954	1,954
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-12	Purchase	14,585.45	1,403	1,403
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-19	Purchase	292,674.60	27,000	27,000
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-19	Purchase	64,405.34	5,942	5,942
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-19	Purchase	59,603.66	5,499	5,499
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-20	Purchase	49,118.83	4,596	4,596
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-20	Purchase	45,453.09	4,253	4,253
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-21	Purchase	25,851.00	2,462	2,462
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-21	Purchase	23,908.50	2,277	2,277
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-21	Purchase	38,516.96	3,690	3,690
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-21	Purchase	38,516.96	3,690	3,690
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-24	Purchase	62,309.21	5,999	5,999
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-24	Purchase	62,319.60	6,000	6,000
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-26	Purchase	73,313.19	7,022	7,022
PIML	HSBC Custody Nominees (Australia) Limited	2025-11-26	Purchase	73,302.75	7,021	7,021
PIML	National Nominees Pty Ltd	2025-07-16	Purchase	18,078.56	1,648	1,648
PIML	National Nominees Pty Ltd	2025-07-21	Sale	-5,587.14	-507	-507
PIML	National Nominees Pty Ltd	2025-08-13	Sale	-14,631.02	-1,346	-1,346
PIML	National Nominees Pty Ltd	2025-08-29	Purchase	10,147.35	915	915
PIML	National Nominees Pty Ltd	2025-09-01	Purchase	6,553.97	596	596
PIML	National Nominees Pty Ltd	2025-09-02	Purchase	22,416.36	2,056	2,056
PIML	National Nominees Pty Ltd	2025-09-03	Purchase	6,474.12	600	600
PIML	National Nominees Pty Ltd	2025-09-04	Purchase	10,115.50	931	931
PIML	National Nominees Pty Ltd	2025-09-04	Purchase	427.05	39	39
PIML	National Nominees Pty Ltd	2025-09-05	Purchase	1,586.56	148	148
PIML	National Nominees Pty Ltd	2025-10-03	Purchase	28,502.06	2,830	2,830
PIML	National Nominees Pty Ltd	2025-10-15	Purchase	1,059.30	107	107
PIML	National Nominees Pty Ltd	2025-11-07	Purchase	4,671.21	455	455
PIML	National Nominees Pty Ltd	2025-11-10	Purchase	4,322.02	415	415
PIML	National Nominees Pty Ltd	2025-11-11	Purchase	4,485.63	435	435
PIML	National Nominees Pty Ltd	2025-11-12	Purchase	1,476.22	142	142

ANNEXURE B

This is annexure 'B' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited
ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 28/11/2025

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	410,936	410,936
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	933,458	933,458
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,141,897	1,141,897
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	88,112	88,112