

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme NICK SCALI LIMITED

ACN/ARSN 000 403 896

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

Name State Street Corporation and subsidiaries named in paragraph 4 to this form

ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a substantial holder on 12/12/2025

The previous notice was given to the company on 12/12/2025

The previous notice was dated 10/12/2025

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Annexure A, B & C				

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
STATE STREET BANK AND TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS (JAPAN) CO., LTD.	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	Subsidiary of State Street Corporation
SSGA FUNDS MANAGEMENT, INC.	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS LIMITED	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Subsidiary of State Street Corporation


**4. Addresses**

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

Name	Address
STATE STREET BANK AND TRUST COMPANY	ONE CONGRESS STREET, SUITE 1, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS (JAPAN) CO., LTD.	TORANOMON HILLS MORI TOWER 25F, 1-23-1 TORANOMON, MINATO-KU, TOKYO, 105-6325, JAPAN
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	78 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, IRELAND
SSGA FUNDS MANAGEMENT, INC.	1 CONGRESS STREET, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS TRUST COMPANY	1 CONGRESS STREET, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS LIMITED	20 CHURCHILL PLACE, LONDON, ENGLAND, E14 5HJ, UNITED KINGDOM
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	LEVEL 15, 420 GEORGE STREET, SYDNEY NSW 2000, AUSTRALIA

**Signature**

print name Elizabeth Schaefer capacity \_\_\_\_\_ Authorised signatory \_\_\_\_\_

sign here  date 16/12/2025

**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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) 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 605, Notice of ceasing to be substantial holder



Elizabeth Schaefer

Authorised signatory

Dated the 16/12/2025

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
11/12/2025	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer out	21.82	-422	Ordinary	-422
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	20	Ordinary	20
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	353	Ordinary	353
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	4	Ordinary	4
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	2,898	Ordinary	2,898
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	149,649	Ordinary	149,649
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	3	Ordinary	3
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,180	Ordinary	1,180
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,551	Ordinary	-2,551
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-172	Ordinary	-172
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-43,367	Ordinary	-43,367
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-7	Ordinary	-7
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,818	Ordinary	-1,818
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-282	Ordinary	-282
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-332	Ordinary	-332
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-60	Ordinary	-60
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,298	Ordinary	-1,298
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-40,824	Ordinary	-40,824
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-18	Ordinary	-18
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-75	Ordinary	-75
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-126	Ordinary	-126
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-18	Ordinary	-18
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-624	Ordinary	-624
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,047	Ordinary	-2,047
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-233	Ordinary	-233
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-161	Ordinary	-161
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,071	Ordinary	-5,071
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,273	Ordinary	-3,273
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-148	Ordinary	-148
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-164	Ordinary	-164

11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,805	Ordinary	-4,805
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-333	Ordinary	-333
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-41	Ordinary	-41
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-519	Ordinary	-519
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,598	Ordinary	-1,598
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-673	Ordinary	-673
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-15,634	Ordinary	-15,634
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-12,783	Ordinary	-12,783
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,414	Ordinary	-3,414
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,331	Ordinary	-3,331
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-462	Ordinary	-462
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-584	Ordinary	-584
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,028	Ordinary	-1,028
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-11,394	Ordinary	-11,394
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,132	Ordinary	-4,132
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-832	Ordinary	-832
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,326	Ordinary	-2,326
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-75,854	Ordinary	-75,854
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-17,678	Ordinary	-17,678
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	29,856	Ordinary	29,856
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,534	Ordinary	1,534
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	15	Ordinary	15
11/12/2025	STATE STREET BANK AND TRUST COMPANY	Borrow - for stock borrows	n/a	-5,570	Ordinary	-5,570
12/12/2025	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer in	21.61	531	Ordinary	531
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Lend - for stock lend	n/a	20,000	Ordinary	20,000
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-603	Ordinary	-603
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-102	Ordinary	-102
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-85,995	Ordinary	-85,995
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	5	Ordinary	5
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-80	Ordinary	-80
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1	Ordinary	-1
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4	Ordinary	-4

## Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder



Elizabeth Schaefer

Authorised signatory

Dated the 16/12/2025

State Street Bank and Trust Company will, if requested by the company or responsible entity to whom this form must be given under the Corporations Act 2001 (Cth) or if requested by the Australian Securities and Investment Commission (ASIC), provide a copy of the master securities lending agreement/s and security agreement/s referred to below to the company, responsible entity or ASIC.

**Part A: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires relevant interest as lender of the securities under securities lending authorisation agreement, subject to obligation to return under the agreement. (State Street Bank and Trust Company has lent the securities and retains relevant interest as per Part B of this Annexure.)**

Type of agreement:	Securities Lending Authorisation Agreement/ Global Master Securities Lending Agreement/ Securities Loan Agreement. A pro forma copy of the agreement will be given if requested by the ASIC or the company or responsible entity to whom the prescribed report is given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	BORROWER
Are there any restrictions on voting rights?	(1) No (2) Yes. (Borrower has the right to vote, but may on-lend securities)
If yes, in what detail?	(1) Only if instructed to by the borrower (2) As determined by the owner of the securities
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were delivered by State Street Bank and Trust Company as borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities 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]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities 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

**Part B: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires a relevant interest in securities through taking a security interest ("title transfer") over the securities as collateral to secure a securities loan. (See Part A of this Annexure for securities loan details.)**

Type of agreement:	Global Master Securities Lending Agreement Securities Lending Authorisation Agreement If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the borrower defaults and ownership is enforce; (2) Yes
If yes, in what detail?	(1) Only if the borrower defaults and ownership is enforced;
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were transferred, as indicated in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date. Securities collateral is returned on termination of related securities loan
Does the borrower have the right to return the securities early? [Yes/No]	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
If yes, in which circumstances?	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No, assuming the borrower returns the borrowed securities or equivalent securities
If yes, in which circumstances?	n/a (lender must return securities collateral if the borrower returns the borrowed securities or equivalent securities)

## Annexure C

This is Annexure C referred to in Form 605, Notice of ceasing to be substantial holder



Elizabeth Schaefer

Authorised signatory

Dated the 16/12/2025

State Street Bank and Trust Company will, if requested by the company or responsible entity to whom this form must be given under the Corporations Act 2001 (Cth) or if requested by the Australian Securities and Investment Commission (ASIC), provide a copy of the master securities lending agreement/s and security agreement/s referred to below to the company, responsible entity or ASIC.

**Part A: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires relevant interest as borrower of the securities under securities lending agreement, subject to obligation to return under the agreement. (State Street Bank and Trust Company has on-lent the securities and retains relevant interest as per Part A of this Annexure.)**

Type of agreement:	Global Master Securities Lending Agreement/Master Securities Loan Agreement/Securities Loan Agreement. If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	BORROWER
Are there any restrictions on voting rights?	(1) Yes (if the borrower is the registered holder. However the securities are on-lent by the borrower as per Part B of this Annexure) (2) No, not during term of securities loan
If yes, in what detail?	(1) Only if the borrower is the registered holder. However the securities are on-lent by the borrower as per Part B of this Annexure (2) 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 on which the securities were delivered to State Street Bank and Trust Company as borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities 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]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities 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

**Part B: For relevant interests arising out of lending securities - State Street Bank and Trust Company lends the securities under securities lending agreement, and retains relevant interest through the right to recall the securities or equivalent securities.**

Type of agreement:	Global Master Securities Lending Agreement/Master Securities Loan Agreement. If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the lender recalls the loan and exercises its right to become the registered holder (2) Yes (while registered holder)
If yes, in what detail?	(1) Only if the lender recalls the loan and exercises its right to become the registered holder (2) Borrower may exercise voting rights (while registered holder)
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were delivered to the borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities 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]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities 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

**Part C: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires a relevant interest in securities through taking a security interest ("pledge") over the securities as collateral to secure a securities loan. (See Part B of this Annexure for securities loan details.)**

Type of agreement:	Global Master Securities Lending Agreement Security Agreement: If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the borrower defaults and pledge is enforced
If yes, in what detail?	(1) Only if the borrower defaults and pledge is enforced (2) In accordance with ordinary rights as registered holder, either directly or through nominee holder
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were pledged, as indicated in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled release date. Securities are released from pledge on termination of related securities loan
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled release date. Securities are released from pledge on termination of related securities loan or the provision of alternative collateral
If yes, in which circumstances?	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No, assuming the borrower returns the borrowed securities or equivalent securities
If yes, in which circumstances?	n/a (lender must release pledged securities if the borrower returns the borrowed securities or equivalent securities)