

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Dyno Nobel Limited

ACN/ARSN 004 080 264

1. Details of substantial holder(1)

Name Schroder Investment Management Australia Limited and its related bodies corporate

ACN/ARSN (if applicable) 000 443 274

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

18/03/2026

The previous notice was given to the company on

13/05/2025

The previous notice was dated

08/05/2025

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 Shares	102,804,834	5.52%	116,125,942	6.55%

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
09/05/2025-11/03/2026	SIMAL	Buy	\$11,755,129.26	4,445,042 ordinary shares	4,445,042
30/06/2025-09/02/2026	SIMAL	Sell	-\$3,219,261.57	-1,034,324 ordinary shares	-1,034,324
17/06/2025	SIMAL	Take on	\$26,547,734.28	9,905,871 ordinary shares	9,905,871
01/09/2025	SIMAL	Withdrawal	-\$24,630,720.30	-8,075,646 ordinary shares	-8,075,646
04/03/2026	SIMAL	Withdrawal	-\$19,447,158.96	-5,857,578 ordinary shares	-5,857,578
03/03/2026-18/03/2026	SIMHK	Buy	\$2,519,470.73	753,539 ordinary shares	753,539
16/09/2025-17/10/2025	SIMHK	Sell	-\$1,211,169.86	-373,980	-373,980

				ordinary shares	
09/07/2025	SIMHK	Withdrawal	-\$592,135.65	-212,235 ordinary shares	-212,235
22/05/2025-18/03/2026	SIMSL	Buy	\$46,990,944.48	14,788,791 ordinary shares	14,788,791
16/05/2025-06/03/2026	SIMSL	Sell	-\$3,294,387.02	-1,018,372 ordinary shares	-1,018,372

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
SIMAL	BNP Paribas Securities Services	See Annexure 'A' Table 1	Power to dispose of securities	9,699,894 ordinary shares	9,699,894
SIMAL	Citibank N.A. Hong Kong	See Annexure 'A' Table 1	Power to dispose of securities	7,699,548 ordinary shares	7,699,548
SIMAL	JP Morgan Custodial Services	See Annexure 'A' Table 1	Power to dispose of securities	19,141,928 ordinary shares	19,141,928
SIMAL	JPMorgan Chase Bank, N.A., London	See Annexure 'A' Table 1	Power to dispose of securities	19,212 ordinary shares	19,212
SIMAL	STATE STREET BANK & TRUST CO	See Annexure 'A' Table 1	Power to dispose of securities	25,237,349 ordinary shares	25,237,349
SIMHK	Citi Bank N.A., Singapore	See Annexure 'A' Table 1	Power to dispose of securities	894,405 ordinary shares	894,405
SIMHK	HSBC Bank Plc London GB	See Annexure 'A' Table 1	Power to dispose of securities	4,257,931 ordinary shares	4,257,931
SIMHK	The Hong Kong and Shanghai Banking Corporation, HK	See Annexure 'A' Table 1	Power to dispose of securities	44,566 ordinary shares	44,566
SIMSL	Citibank, London	See Annexure 'A' Table 1	Power to dispose of securities	718,709 ordinary shares	718,709
SIMSL	HSBC Institutional Trust Services (S) Ltd	See Annexure 'A' Table 1	Power to dispose of securities	1,938,484 ordinary shares	1,938,484
SIMSL	J.P. Morgan SE, Luxembourg Branch	See Annexure 'A' Table 1	Power to dispose of securities	36,767,389 ordinary shares	36,767,389
SIMSL	JP Morgan Chase BK, London	See Annexure 'A' Table 1	Power to dispose of securities	1,739,856 ordinary shares	1,739,856

SIMSL	JPMorgan Chase Bank, N.A., London	See Annexure 'A' Table 1	Power to dispose of securities	3,439,115 ordinary shares	3,439,115
SIMSL	Standard Chartered Bank, Jakarta	See Annexure 'A' Table 1	Power to dispose of securities	951,596 ordinary shares	951,596
SIMSL	STATE STREET BANK & TRUST CO	See Annexure 'A' Table 1	Power to dispose of securities	3,322,593 ordinary shares	3,322,593
SIMSL	Citibank N.A., Hong Kong	See Annexure 'A' Table 1	Power to dispose of securities	253,367 ordinary shares	253,367

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
Schroder Investment Management Australia Limited ("SIMAL")	Level 17, 39 Martin Place, Sydney NSW Australia 2000
Schroder Investment Management (Hong Kong) Limited ("SIMHK")	Level 33, Two Pacific Place, 88 Queensway, Hong Kong
Schroder Investment Management (Singapore) Ltd ("SIMSL")	138 Market Street #23-01 CapitaGreen Singapore 048946

Signature

print name Julie Soon capacity Company Secretary

sign here  date 24/03/2026

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 TO FORM 604

Table 1

Registered holder of securities

Sch. Equity Opportunities - Australian and NZ Equities
UniSuper - Australian Equities
CFS32 - Australian Equities Core
Sch. Real Return ETF - Australian Equities Core
Schroder Sustainable Growth - Australian Equity Index
Aware Super - Australian Equity
Aware Super - Managed Risk Australian Equities
Aware Financial Services - Australian Equities
CFS Shr Fnd 9 - Australian and NZ Equities
Sch. Aust. Equity Pool - Australian and NZ Equities
Clearview - Australian and NZ Equities

SKYee_ASIA_EQ

AI APXJ
HTHK-SIAE
PruIndo AAI_AsiaEQ
SIPF
AEGON DevAsia
Amova
8214 PXCL ULL FE SAL1
8366 PXCL ULP FE SAL2
8095 PXCA ULL FE Life
8195 PXCA ULP FE Pension
NFU PacxJ
SPW - Inst Pac
HTHK-SIAY 2
SISFAsianEqYd
SISF AsianTRF
ATRIC_CP
SAEYF

Holder of relevant interest

JP Morgan Custodial Services
BNP Paribas Securities Services
Citibank N.A. Hong Kong
JP Morgan Custodial Services
JPMorgan Chase Bank, N.A., London
STATE STREET BANK & TRUST CO
STATE STREET BANK & TRUST CO
STATE STREET BANK & TRUST CO
Citibank N.A. Hong Kong
JP Morgan Custodial Services
BNP Paribas Securities Services
The Hong Kong and Shanghai Banking Corporation, HK
HSBC Bank Plc London GB
Citi Bank N.A., Singapore
Standard Chartered Bank, Jakarta
JP Morgan Chase Bk, London
Citibank, London
Citibank N.A., Hong Kong
State Street Bank & Trust Co
Citi Bank N.A., Singapore
J.P. Morgan SE, Luxembourg Branch
J.P. Morgan SE, Luxembourg Branch
JPMorgan Chase Bank, N.A., London
HSBC Institutional Trust Services (S) Ltd

An entity within the Group acts as investment manager for the funds set out above and the registered holders hold some or all of the assets within those funds.