

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme GWA Group Ltd
ACN/ARSN 055 964 380

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 ceased to be a substantial holder on 09/04/2026
The previous notice was given to the company on 18/02/2026
The previous notice was dated 13/02/2026

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
	See annexure B to this notice				

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

4. 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

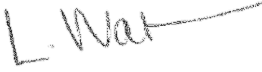
Signature

print name Lisa Warburton capacity Company Secretary
sign here  date 13/04/2026

Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated

09/04/2026



Lisa Warburton

Company Secretary

Dated the 13/04/2026

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)
Igeo (Luxembourg) EDIF IV GP S.à r.l (Company No. B302520)

Annexure B

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

09/04/2026

L. Warburton

Lisa Warburton

Company Secretary

Dated the 13/04/2026

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
16/02/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	209,049.80	79,790	Fully Paid ordinary shares	79,790
16/02/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	137,750.40	52,784	Fully Paid ordinary shares	52,784
17/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	32,986.99	13,217	Fully Paid ordinary shares	13,217
17/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	9,321.81	3,735	Fully Paid ordinary shares	3,735
17/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,355.22	543	Fully Paid ordinary shares	543
17/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	474.20	190	Fully Paid ordinary shares	190
17/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	2,687.98	1,077	Fully Paid ordinary shares	1,077
17/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	2,430.91	974	Fully Paid ordinary shares	974
17/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	11,231.10	4,500	Fully Paid ordinary shares	4,500
18/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	88,168.95	34,935	Fully Paid ordinary shares	34,935
18/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	4,499.94	1,783	Fully Paid ordinary shares	1,783
18/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	25,419.71	10,072	Fully Paid ordinary shares	10,072
18/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	12,818.38	5,079	Fully Paid ordinary shares	5,079
18/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	22,986.77	9,108	Fully Paid ordinary shares	9,108
18/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	312,024.97	123,633	Fully Paid ordinary shares	123,633
18/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	106,249.46	42,099	Fully Paid ordinary shares	42,099
19/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	10,263.59	3,964	Fully Paid ordinary shares	3,964
19/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	48,894.45	18,884	Fully Paid ordinary shares	18,884
19/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	5,175.81	1,999	Fully Paid ordinary shares	1,999
19/02/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	100,313.26	38,854	Fully Paid ordinary shares	38,854
19/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	35,601.50	13,750	Fully Paid ordinary shares	13,750

19/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	125,995.65	48,662	Fully Paid ordinary shares	48,662
19/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	9,282.28	3,585	Fully Paid ordinary shares	3,585
19/02/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	42,905.63	16,571	Fully Paid ordinary shares	16,571
24/02/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	33,649.96	13,932	Fully Paid ordinary shares	13,932
26/02/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	155,464.39	65,858	Fully Paid ordinary shares	65,858
02/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	65,826.53	27,289	Fully Paid ordinary shares	27,289
02/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	138,542.29	57,434	Fully Paid ordinary shares	57,434
06/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	106,184.93	44,889	Fully Paid ordinary shares	44,889
06/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,595.04	8,759	Fully Paid ordinary shares	8,759
09/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	287,224.91	124,669	Fully Paid ordinary shares	124,669
09/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	421,168.05	179,461	Fully Paid ordinary shares	179,461
16/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,446.11	8,850	Fully Paid ordinary shares	8,850
18/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	39,218.76	18,366	Fully Paid ordinary shares	18,366
25/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	55,267.06	25,798	Fully Paid ordinary shares	25,798
30/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	158,098.92	75,093	Fully Paid ordinary shares	75,093
31/03/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	22,801.02	10,740	Fully Paid ordinary shares	10,740
01/04/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	33,907.79	16,122	Fully Paid ordinary shares	16,122
07/04/2026	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	230,343.92	108,163	Fully Paid ordinary shares	108,163
08/04/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	36,850.13	17,506	Fully Paid ordinary shares	17,506
09/04/2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	3,148,913.70	1,471,455	Fully Paid ordinary shares	1,471,455