

**Form 603**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of initial substantial holder**

To: Company Name/Scheme: Karoon Energy Ltd

ACN/ARSN: 107 001 338

**1. Details of substantial holder**

Name Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

The holder became a substantial holder on: 06/11/2025

**2. Details of 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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power (%)
Fully Paid Ordinary Shares	669,885	669,885	0.09%

For the Securities (if any) listed below see NOTE 1 at the end of this form

Class of securities	Number of securities	Person's votes	Voting power (%)
Fully Paid Ordinary Shares	35,951,826	35,951,826	4.91%

Class of securities	Number of securities	Person's votes	Voting power (%)
GRAND TOTAL Fully Paid Ordinary Shares	36,621,711	36,621,711	5.01%

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### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
CBA and its related bodies corporate listed in Annexure A	Relevant interest under paragraph 608(3)(a) of the Corporations Act 2001 (Cth), being a relevant interest arising as a result of CBA and its related bodies corporate listed in Annexure A having voting power in Avanteos Investments Limited and Colonial First State Investments Limited above 20%, and therefore having the relevant interests in any securities that either of Avanteos or Colonial First State has. As neither CBA nor any of its related bodies corporate are entitled to be registered as the holder of those securities, their ability to vote and dispose of those securities is qualified accordingly.	36,457,923 Fully Paid Ordinary Shares
Avanteos Investments Limited ACN 096 259 979	Relevant interest under paragraph 608(1)(b) and 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 a superannuation trustee. 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.	506,097 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising as a result of 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 a proprietary capacity.	163,788 Fully Paid Ordinary Shares (including 163,788 borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	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 residual 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 a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). 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 a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated.	35,951,826 Fully Paid Ordinary Shares (including 33,028 borrowed from UBS AG (Agreement 1), see Annexure C)

Colonial First State  
Investments Limited ACN  
002 348 352

Relevant interest under paragraph 608(1)(a) and/or 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from being either (a) the registered holder of the relevant securities in its capacity as a custodian and/or (b) the registered holder of the relevant securities and in its capacity as administrator of managed accounts and/or (c) the registered holder of the relevant securities, 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 a responsible entity of a managed investment scheme (which managed investment scheme is managed by Colonial First Statement Investments Limited). 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.

506,097 Fully Paid Ordinary Shares

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#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Avanteos Investments Limited ACN 096 259 979	Citicorp Nominees Pty Limited		506,097 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	The Bank Of New York Mellon, Sydney Branch		163,788 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citibank Global Markets Limited (Citi PB)		805,828 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citibank N A Hong Kong		32,253,504 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citicorp Nominees Pty Limited (Australia)		2,308,280 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	UBS Nominees Pty Ltd		584,214 Fully Paid Ordinary Shares

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**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
See annexure B to this notice				

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**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Commonwealth Bank of Australia ACN 123 123 124	Parent Company

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**7. Addresses**

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

Name	Address
Avanteos Investments Limited ACN 096 259 979	Level 15, 400 George Street, Sydney, NSW, 2000, Australia
Commonwealth Bank of Australia ACN 123 123 124	Commonwealth Bank Place South, Level 1, 11 Harbour Street, Sydney NSW 2000, Australia
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Level 15, 400 George Street, Sydney, NSW, 2000, Australia

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**8. Signature**

NOTE 1--(This note is relevant to section 2,3,4 and 5)

The relevant interests in these securities:

are/were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by managers to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission ("ASIC") has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities (the Manager Relief). These managers are not associates of, other than by virtue of an agreement in accordance with the terms of the Manager Relief, the Commonwealth Bank of Australia group.



Dated the 10 day of November 2025

Vicki Clarkson - Company Secretary

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Annexure A

This is Annexure A referred to in Form 603, Notice of initial substantial holder

Vicki Clarkson

Company Secretary

Commonwealth Bank of Australia ACN 123 123 124

Dated the 10/11/2025

**SCHEDULE**

ASB BANK LIMITED  
ASB GROUP INVESTMENTS LIMITED  
ASB HOLDINGS LIMITED  
ASB MANAGEMENT SERVICES LIMITED  
ASB NOMINEES LIMITED  
ASB SECURITIES LIMITED  
ASKLEPIOS PTY LIMITED  
BW FINANCIAL ADVICE PTY LIMITED  
BWA GROUP SERVICES PTY LTD  
BWA INTELLECTUAL PROPERTY HOLDINGS PTY LIMITED  
CAPITAL 121 PTY LIMITED  
CBA A320 6749 PTY LIMITED  
CBA A320 AIRCRAFT NO1 PTY LTD  
CBA A330 1561 PTY LTD  
CBA AIRCRAFT LEASING 2 PTY LTD  
CBA B377 37091 PTY LTD  
CBA B738 39822 PTY LIMITED  
CBA B773 60333 PTY LIMITED  
CBA CAPTIVE INSURANCE PTE. LTD  
CBA CORPORATE SERVICES (NSW) PTY LIMITED  
CBA CORPORATE SERVICES (VIC) PTY LIMITED  
CBA ES BUSINESS SERVICES PTY LTD  
CBA EUROPE LIMITED  
CBA FUNDING (NZ) LIMITED  
CBA GROUP PTY LIMITED  
CBA INVESTMENTS (NO.4) LIMITED  
CBA NEW DIGITAL BUSINESSES PTY LTD  
CBA REGISTERED AGENT PTY LTD  
CBA SAF HOLDING PTY LIMITED  
CBA SAF UK LIMITED  
CBA SERVICES INTERNATIONAL LIMITED  
CBA SERVICES PRIVATE LIMITED  
CBA SPECIALISED FINANCING PTY LIMITED  
CBFC LEASING PTY. LIMITED  
CBFC PTY LIMITED  
CMG ASIA PTY LTD  
COLONIAL HOLDING COMPANY PTY LIMITED  
COLONIAL SERVICES PTY LIMITED  
COMMBANK STAFF FOUNDATION LIMITED  
COMMONWEALTH AUSTRALIA SECURITIES LLC  
COMMONWEALTH BANK OF AUSTRALIA  
COMMONWEALTH BANK OF AUSTRALIA (EUROPE) N.V.  
COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED  
COMMONWEALTH FINANCIAL PLANNING LIMITED  
COMMONWEALTH INSURANCE HOLDINGS PTY LIMITED  
COMMONWEALTH INVESTMENTS PTY LIMITED  
COMMONWEALTH PRIVATE LIMITED  
COMMONWEALTH SECURITIES LIMITED  
COMMSEC CUSTODIAL NOMINEES PTY LIMITED  
COMMONWEALTH INTERNATIONAL HOLDINGS PTY LIMITED  
COMSEC NOMINEES PTY LIMITED  
CPM TRANSFORM HOLDCO PTY LIMITED  
CTB AUSTRALIA LIMITED  
DOSHII CONNECT PTY LTD  
FINANCIAL WISDOM LIMITED  
FUNDING NO.1 PTY LIMITED  
INVERLOCH LEASING PTY LIMITED  
IWL BROKING SOLUTIONS PTY LIMITED  
PREMIUM CUSTODY SERVICES PTY LTD  
RESIDENTIAL MORTGAGE GROUP PTY LTD

SAF CORPORATE SERVICES PTY LTD  
SAFE NO23 PTY LTD  
SAFE NO24 PTY LTD  
SAFE NO4 PTY LIMITED  
SAFE USD HOLDINGS PTY LTD  
SECURITISATION ADVISORY SERVICES PTY. LIMITED  
SECURITISATION MANAGEMENT SERVICES LIMITED  
SHARE DIRECT NOMINEES PTY LIMITED  
SHARE INVESTMENTS PTY LIMITED  
STATE NOMINEES LTD  
STICHTING CBA CARBON CUSTODY SERVICES  
Safe No 27 Pty Ltd  
T.W. CUSTODIANS LIMITED  
THE COLONIAL MUTUAL LIFE ASSURANCE SOCIETY PTY LIMITED  
VH-VZF PTY LTD  
VH-VZG PTY LTD  
VH-VZH PTY LTD  
WADDLE (AUSTRALIA) HOLDINGS PTY LIMITED  
WADDLE HOLDINGS PTY LTD  
WADDLE IP PTY LTD  
WADDLE SERVICING PTY LTD  
WHITECOAT HOLDINGS PTY LTD  
WHITECOAT OPERATING PTY LTD

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**Annexure B**

This is Annexure B referred to in Form 603, Notice of initial substantial holder



Vicki Clarkson

Company Secretary

Commonwealth Bank of Australia ACN 123 123 124

Dated the 10/11/2025

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected
Commonwealth Bank of Australia ACN 123 123 124	07/07/2025	N/A		Fully Paid Ordinary Shares 1,842,148 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	08/07/2025	4,593.40		2,380 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	08/07/2025	N/A		Fully Paid Ordinary Shares 15,961 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	09/07/2025	1,677.70		883 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	09/07/2025	N/A		Fully Paid Ordinary Shares 15,961 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	09/07/2025	309,657.36		161,777 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	10/07/2025	N/A		Fully Paid Ordinary Shares 343,062 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	11/07/2025	816.96		444 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	11/07/2025	N/A		Fully Paid Ordinary Shares 647,264 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	14/07/2025	N/A		Fully Paid Ordinary Shares 492,267 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	15/07/2025	N/A		Fully Paid Ordinary Shares 335,045 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	16/07/2025	N/A		Fully Paid Ordinary Shares 271,787 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	17/07/2025	N/A		Fully Paid Ordinary Shares 177,511 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	17/07/2025	596,716.90		314,045 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	18/07/2025	N/A		Fully Paid Ordinary Shares 16,972 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	21/07/2025	N/A		Fully Paid Ordinary Shares 16,972 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	23/07/2025	123,212.93		63,060 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	28/07/2025	1,189,818.31		626,385 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	28/07/2025	19,694.68		10,352 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	29/07/2025	N/A		Fully Paid Ordinary Shares 7,249 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	29/07/2025	322,176.89		168,529 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	29/07/2025	36,377.34		18,996 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	30/07/2025	N/A		Fully Paid Ordinary Shares 7,249 (borrowed from Merrill Lynch International, see Annexure C)

Commonwealth Bank of Australia ACN 123 123 124	31/07/2025	N/A	Fully Paid Ordinary Shares 92,424 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	01/08/2025	N/A	Fully Paid Ordinary Shares 48,018 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	31/07/2025	214,762.58	115,037 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	04/08/2025	N/A	Fully Paid Ordinary Shares 34,858 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	05/08/2025	N/A	Fully Paid Ordinary Shares 21,396 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	06/08/2025	N/A	Fully Paid Ordinary Shares 20,115 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	06/08/2025	566,670.00	300,000 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	06/08/2025	68,214.04	36,073 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	07/08/2025	N/A	Fully Paid Ordinary Shares 6,254 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	07/08/2025	568,530.00	300,000 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	08/08/2025	N/A	Fully Paid Ordinary Shares 6,254 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	11/08/2025	N/A	Fully Paid Ordinary Shares 127,337 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	12/08/2025	N/A	Fully Paid Ordinary Shares 267,182 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	13/08/2025	N/A	Fully Paid Ordinary Shares 265,329 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	13/08/2025	179,810.92	94,862 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	14/08/2025	N/A	Fully Paid Ordinary Shares 786,883 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	15/08/2025	N/A	Fully Paid Ordinary Shares 897,939 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	18/08/2025	N/A	Fully Paid Ordinary Shares 1,179,124 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	19/08/2025	110,547.55	60,574 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	19/08/2025	N/A	Fully Paid Ordinary Shares 1,626,902 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	20/08/2025	N/A	Fully Paid Ordinary Shares 1,830,502 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	21/08/2025	N/A	Fully Paid Ordinary Shares 1,830,500 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	22/08/2025	N/A	Fully Paid Ordinary Shares 1,830,500 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	25/08/2025	N/A	Fully Paid Ordinary Shares 1,830,500 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	25/08/2025	500,548.69	267,931 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	25/08/2025	550,319.76	300,229 Fully Paid Ordinary Shares

Commonwealth Bank of Australia ACN 123 123 124	26/08/2025	N/A	Fully Paid Ordinary Shares 1,830,500 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	26/08/2025	257,975.08	140,494 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	27/08/2025	N/A	Fully Paid Ordinary Shares 1,830,500 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	28/08/2025	72,844.88	39,915 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	28/08/2025	N/A	Fully Paid Ordinary Shares 1,830,500 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	28/08/2025	1,478,731.80	810,264 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	04/09/2025	407,325.00	250,000 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	05/09/2025	413,150.00	250,000 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	08/09/2025	1,324.38	815 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	08/09/2025	N/A	Fully Paid Ordinary Shares 1,830,536 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	08/09/2025	402,400.00	250,000 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	09/09/2025	N/A	Fully Paid Ordinary Shares 1,829,240 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	09/09/2025	309,543.03	189,057 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	11/09/2025	N/A	Fully Paid Ordinary Shares 1,829,240 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	12/09/2025	175,978.83	110,380 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	12/09/2025	1,701,966.27	1,067,532 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	12/09/2025	N/A	Fully Paid Ordinary Shares 1,828,512 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	16/09/2025	N/A	Fully Paid Ordinary Shares 1,828,510 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	17/09/2025	N/A	Fully Paid Ordinary Shares 1,828,509 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	18/09/2025	N/A	Fully Paid Ordinary Shares 1,828,509 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	22/09/2025	N/A	Fully Paid Ordinary Shares 1,828,509 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	23/09/2025	217,212.80	135,758 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	24/09/2025	N/A	Fully Paid Ordinary Shares 1,828,508 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	25/09/2025	67,065.88	38,827 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	25/09/2025	846,035.46	490,086 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	25/09/2025	6,769.63	3,988 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	25/09/2025	7,489.31	4,425 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	25/09/2025	871,775.60	504,675 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	26/09/2025	848,144.56	490,087 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	26/09/2025	N/A	Fully Paid Ordinary Shares 18 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	03/10/2025	N/A	Fully Paid Ordinary Shares 3 (borrowed from Merrill Lynch International, see Annexure C)

Commonwealth Bank of Australia ACN 123 123 124	07/10/2025	N/A		Fully Paid Ordinary Shares 1 (borrowed from Merrill Lynch International, see Annexure C)
Commonwealth Bank of Australia ACN 123 123 124	08/10/2025	N/A		Fully Paid Ordinary Shares 130,115 (borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	13/10/2025	645,724.75		435,506 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	21/10/2025	96,588.40		68,020 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	22/10/2025	5,298.02		3,692 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	23/10/2025	250,792.63		161,816 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	24/10/2025	550,139.64		338,005 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	27/10/2025	130,104.35		79,829 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	28/10/2025	182,506.21		114,890 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	29/10/2025	436,616.40		276,953 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	29/10/2025	14,667.96		9,300 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	30/10/2025	208,234.85		131,586 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	30/10/2025	14,727.76		9,299 Fully Paid Ordinary Shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	31/10/2025	951,001.06		594,673 Fully Paid Ordinary Shares
Commonwealth Bank of Australia ACN 123 123 124	05/11/2025	N/A		Fully Paid Ordinary Shares 163,788 (borrowed from Merrill Lynch International, see Annexure C)

**Annexure C**

This is Annexure C referred to in Form 603, Notice of initial substantial holder



Vicki Clarkson

Company Secretary

Commonwealth Bank of Australia ACN 123 123 124

Dated the 10/11/2025

Commonwealth Bank of Australia 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).

**UBS AG (Agreement 1)**

Type of agreement:	Australian Master Securities Lending Agreement
Parties to agreement:	(1) UBS AG; and (2) Colonial First State Investments Limited
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	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

**Merrill Lynch International**

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) Merrill Lynch International
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	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