

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

To: Company Name/Scheme Australian Finance Group Ltd

ACN/ARSN 066 385 822

**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 became a substantial holder on 09/12/2025

**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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid ordinary shares	13,926,702	13,926,702	5.12%

\*Note these securities are comprised of 13,448,907 shares in which First Sentier Group Limited and its subsidiaries have voting power and 477,795 securities in which First Sentier Group Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 9 December 2025, has informed it that it has voting power prior to the date of this notice.

**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 (7)	Class and number of securities
First Sentier Investors RQI Pty Ltd ACN 133 312 017	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 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 investment manager, as provided for under its investment mandates. 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.	13,448,907 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	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 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 investment manager, as provided for under its investment mandates. 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.	2,732,231 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Group Limited (indirectly) and has informed First Sentier Group Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Group Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	477,795 Fully Paid ordinary shares

**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 (8)	Class and number of securities
First Sentier Investors RQI Pty Ltd ACN 133 312 017	CITIGROUP GLOBAL MARKETS INC		2,213,672 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		7,789,535 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP MORGAN CHASE		1,859,014 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP Morgan Chase Bank NA		599,685 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Northern Trust Singapore		987,001 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		477,795 Fully Paid ordinary shares

**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 (9)		Class and number of securities
		Cash	Non-cash	
See annexure B to this notice				

**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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
Mitsubishi UFJ Financial Group	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act


**7. 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 Rachel Lim capacity Company Secretary

sign here  date 11/12/2025

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**Annexure A**

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 09/12/2025

*Rachel Lim*

Rachel Lim

Company Secretary

Dated the 11/12/2025

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

**Annexure B**

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 09/12/2025

*Rachel Lim*

Rachel Lim

Company Secretary

Dated the 11/12/2025

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/08/2025	111,269.05		47,967	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	14/08/2025	666,211.98		279,921	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21/08/2025	79,297.81		32,653	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/08/2025	31,216.94		12,589	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/08/2025	52,728.34		21,264	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/08/2025	12,455.69		4,977	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/08/2025	76,573.58		30,597	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/08/2025	78,838.48		31,502	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	27/08/2025	N/A		158,277	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 13), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	27/08/2025	N/A		462,998	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 12), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	27/08/2025	N/A		124,792	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 5), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	N/A		10,161	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 13), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	N/A		29,723	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 12), see Annexure C)

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	28/08/2025	N/A	8,011	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 5), see Annexure C)
First Sentier Investors RQI Pty Ltd ACN 133 312 017	01/09/2025	265,751.35	96,388	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03/09/2025	19,485.82	7,273	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03/09/2025	31,244.83	11,662	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	05/09/2025	134,135.06	50,099	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/09/2025	33,120.03	12,801	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/09/2025	25,653.08	9,915	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/09/2025	19,751.45	7,634	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/09/2025	48,442.10	19,026	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/09/2025	N/A	17,373	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 13), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/09/2025	N/A	52,709	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 12), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/09/2025	N/A	15,420	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 5), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	17/09/2025	N/A	6,084	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 13), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	17/09/2025	N/A	18,457	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 12), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	17/09/2025	N/A	5,399	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 5), see Annexure C)
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/09/2025	19,888.28	7,843	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19/09/2025	20,533.77	7,663	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/09/2025	24,434.12	9,326	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/09/2025	51,858.34	19,718	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/09/2025	188,539.13	73,674	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/09/2025	225,346.67		88,057	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/09/2025	399,551.06		153,461	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/09/2025	34,504.35		13,483	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/09/2025	189,435.33		72,759	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/09/2025	87,411.07		33,713	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/09/2025	25,798.29		10,081	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/09/2025	49,725.50		18,964	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	01/10/2025	20,398.75		7,755	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	01/10/2025	273,253.84		103,883	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03/10/2025	51,559.88		18,944	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	07/10/2025	74,141.59		27,672	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/10/2025	19,920.45		7,607	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/10/2025	139,127.25		55,562	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/10/2025	128,097.13		51,157	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/10/2025	26,005.98		10,392	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15/10/2025	61,908.80		24,914	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/10/2025	40,873.23		16,950	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21/10/2025	172,725.22		66,443	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21/10/2025	26,358.39		10,099	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/10/2025	99,150.78		37,951	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/10/2025	369,264.88		141,340	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	24/10/2025	N/A		18,958	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 5), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	24/10/2025	N/A		54,866	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 12), see Annexure C)
First Sentier Investors RQI Pty Ltd ACN 133 312 017	27/10/2025	170,097.55		66,986	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28/10/2025	44,862.36		18,216	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28/10/2025	218,014.44		88,523	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/10/2025	117,353.01		49,217	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/10/2025	123,905.35		51,965	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31/10/2025	26,309.02		11,202	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31/10/2025	41,358.85		17,610	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31/10/2025	342,430.58		145,802	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31/10/2025	303,486.09		129,220	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31/10/2025	313,521.66		133,493	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04/11/2025	116,957.81		49,144	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04/11/2025	414,757.07		174,275	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06/11/2025	281,684.61		118,674	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	10/11/2025	410,698.67		178,425	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	10/11/2025	113,117.36		49,143	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	12/11/2025	726,603.80		305,365	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/11/2025	468,926.21		197,659	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/11/2025	187,310.47		78,954	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	14/11/2025	23,705.42		10,174	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	14/11/2025	59,347.43		25,471	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/11/2025	272,579.13		116,401	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/11/2025	23,960.53		10,232	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/11/2025	336,556.10		143,836	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/11/2025	289,629.23		123,682	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/11/2025	134,434.32		57,454	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17/11/2025	30,992.73		13,235	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/11/2025	21,458.57		9,245	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/11/2025	4,874.31		2,100	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/11/2025	672,588.35		291,189	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/11/2025	3,769.47		1,624	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/11/2025	53,721.86		23,145	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/11/2025	42,866.07		18,468	Fully Paid ordinary shares

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First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/11/2025	45,546.95		19,623	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20/11/2025	413,180.87		175,240	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20/11/2025	132,159.41		56,052	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24/11/2025	585,888.14		244,232	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/11/2025	314,692.41		133,463	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/11/2025	56,266.57		23,863	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	27/11/2025	31,114.14		13,104	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	27/11/2025	80,971.79		34,102	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28/11/2025	45,664.80		19,027	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28/11/2025	195,306.80		82,041	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02/12/2025	19,805.86		8,584	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02/12/2025	124,624.19		54,013	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04/12/2025	19,971.41		8,658	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08/12/2025	72,199.30		32,553	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/12/2025	1,349,291.25		599,685	Fully Paid ordinary shares

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Annexure C

This is Annexure C referred to in Form 603, Notice of initial substantial holder dated 09/12/2025



Rachel Lim Company Secretary Dated the 11/12/2025

First Sentier Group Limited 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).

Citigroup Global Markets Limited (Agreement 12)

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	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

Citigroup Global Markets Limited (Agreement 13)

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	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

Citigroup Global Markets Limited (Agreement 5)

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	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