

**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 16/12/2025

The previous notice was given to the company on 17/12/2025

The previous notice was dated 15/12/2025

**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				

**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 \_\_\_\_\_

18/12/2025

**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

18/12/2025

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
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-29,896	Ordinary	-29,896
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,532	Ordinary	-1,532
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-14	Ordinary	-14
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-391	Ordinary	-391
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-352	Ordinary	-352
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-149,621	Ordinary	-149,621
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,051	Ordinary	-3,051
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,172	Ordinary	-1,172
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	11,923	Ordinary	11,923
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	83	Ordinary	83
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	4	Ordinary	4
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1	Ordinary	-1
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-657	Ordinary	-657
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	17,398	Ordinary	17,398
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	603	Ordinary	603
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1	Ordinary	-1
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-243	Ordinary	-243
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	12,722	Ordinary	12,722
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	32	Ordinary	32
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,303	Ordinary	1,303
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-300	Ordinary	-300
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	87	Ordinary	87
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,545	Ordinary	-1,545
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-577	Ordinary	-577
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	4,474	Ordinary	4,474
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	3,373	Ordinary	3,373
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,041	Ordinary	1,041
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	12	Ordinary	12
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	153	Ordinary	153
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,873	Ordinary	-2,873
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	687	Ordinary	687
16/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	28,591	Ordinary	28,591
16/12/2025	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer out	21.63	-9,472	Ordinary	-9,472
16/12/2025	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer out	21.63	-8,550	Ordinary	-8,550
16/12/2025	STATE STREET GLOBAL ADVISORS TRUST COMPANY	Transfer out	21.63	-2,240	Ordinary	-2,240

## Annexure B

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



Elizabeth Schaefer

Authorised signatory

Dated the 18/12/2025

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)