

**Form 605**

Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Washington H. Soul Pattinson and Company Limited  
ACN/ARSN 687 534 023

**1. Details of substantial holder (1)**

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)  
ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 19 December 2025

The previous notice was given to the company on 6 October 2025

The previous notice was dated 6 October 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
<b>See Annexure A</b>					<b>Vanguard Group now holds 4.973% of voting power</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
N/A	N/A

**4. Addresses**

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

**Signature**

Print Shawn Acker capacity Compliance Manager



sign here \_\_\_\_\_ date 23 December 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.

To Company	Washington H. Soul Pattinson and Company Limited
ACN/ARSN	687 534 023

Substantial Holder Name	Vanguard Group
ACN/ARSN	N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
2-Oct-25	The Vanguard Group, Inc.	BUY	39.06	Ordinary	184	184
3-Oct-25	The Vanguard Group, Inc.	BUY	38.93	Ordinary	82	82
3-Oct-25	The Vanguard Group, Inc.	BUY	38.93	Ordinary	82	82
6-Oct-25	The Vanguard Group, Inc.	BUY	38.75	Ordinary	111	111
7-Oct-25	The Vanguard Group, Inc.	SELL	38.06	Ordinary	(5,867)	(5,867)
7-Oct-25	The Vanguard Group, Inc.	BUY	37.81	Ordinary	1,023	1,023
8-Oct-25	The Vanguard Group, Inc.	BUY	38.42	Ordinary	91	91
8-Oct-25	The Vanguard Group, Inc.	SELL	37.85	Ordinary	(5,867)	(5,867)
9-Oct-25	The Vanguard Group, Inc.	BUY	38.56	Ordinary	4,377	4,377
13-Oct-25	The Vanguard Group, Inc.	BUY	38.37	Ordinary	72	72
14-Oct-25	The Vanguard Group, Inc.	BUY	38.49	Ordinary	3,024	3,024
14-Oct-25	The Vanguard Group, Inc.	BUY	38.49	Ordinary	861	861
14-Oct-25	The Vanguard Group, Inc.	SELL	38.49	Ordinary	(5,424)	(5,424)
15-Oct-25	The Vanguard Group, Inc.	BUY	38.02	Ordinary	3,024	3,024
15-Oct-25	The Vanguard Group, Inc.	BUY	38.02	Ordinary	1,152	1,152
16-Oct-25	The Vanguard Group, Inc.	BUY	38.20	Ordinary	222	222
16-Oct-25	The Vanguard Group, Inc.	BUY	38.16	Ordinary	2,268	2,268
16-Oct-25	The Vanguard Group, Inc.	BUY	38.16	Ordinary	1,792	1,792
16-Oct-25	The Vanguard Group, Inc.	BUY	37.89	Ordinary	9,708	9,708
16-Oct-25	The Vanguard Group, Inc.	BUY	37.89	Ordinary	11,362	11,362
17-Oct-25	The Vanguard Group, Inc.	BUY	37.94	Ordinary	444	444
17-Oct-25	The Vanguard Group, Inc.	BUY	37.94	Ordinary	3,024	3,024
20-Oct-25	The Vanguard Group, Inc.	BUY	37.74	Ordinary	86	86
20-Oct-25	The Vanguard Group, Inc.	BUY	37.86	Ordinary	1,125	1,125
21-Oct-25	The Vanguard Group, Inc.	BUY	38.10	Ordinary	2,268	2,268
21-Oct-25	The Vanguard Group, Inc.	BUY	38.10	Ordinary	2,415	2,415
23-Oct-25	The Vanguard Group, Inc.	BUY	37.82	Ordinary	164	164
23-Oct-25	The Vanguard Group, Inc.	BUY	37.82	Ordinary	246	246
23-Oct-25	The Vanguard Group, Inc.	BUY	37.86	Ordinary	2,070	2,070
24-Oct-25	The Vanguard Group, Inc.	BUY	37.60	Ordinary	2,268	2,268
24-Oct-25	The Vanguard Group, Inc.	BUY	37.53	Ordinary	2,463	2,463
27-Oct-25	The Vanguard Group, Inc.	BUY	37.67	Ordinary	82	82
27-Oct-25	The Vanguard Group, Inc.	BUY	37.67	Ordinary	72	72
27-Oct-25	The Vanguard Group, Inc.	BUY	37.63	Ordinary	1,374	1,374
27-Oct-25	The Vanguard Group, Inc.	BUY	37.63	Ordinary	3,024	3,024
27-Oct-25	The Vanguard Group, Inc.	SELL	37.63	Ordinary	(1,356)	(1,356)
28-Oct-25	The Vanguard Group, Inc.	BUY	38.17	Ordinary	222	222
28-Oct-25	The Vanguard Group, Inc.	BUY	38.23	Ordinary	2,300	2,300
29-Oct-25	The Vanguard Group, Inc.	BUY	37.52	Ordinary	164	164
29-Oct-25	The Vanguard Group, Inc.	BUY	37.47	Ordinary	4,536	4,536
29-Oct-25	The Vanguard Group, Inc.	BUY	37.47	Ordinary	1,722	1,722
29-Oct-25	The Vanguard Group, Inc.	BUY	37.47	Ordinary	1,150	1,150
30-Oct-25	The Vanguard Group, Inc.	BUY	37.73	Ordinary	345	345
31-Oct-25	The Vanguard Group, Inc.	BUY	37.60	Ordinary	164	164
3-Nov-25	The Vanguard Group, Inc.	BUY	38.08	Ordinary	1,512	1,512
3-Nov-25	The Vanguard Group, Inc.	SELL	38.07	Ordinary	(29,935)	(29,935)
4-Nov-25	The Vanguard Group, Inc.	BUY	37.41	Ordinary	606	606
4-Nov-25	The Vanguard Group, Inc.	BUY	37.40	Ordinary	5,520	5,520
5-Nov-25	The Vanguard Group, Inc.	BUY	37.83	Ordinary	8,186	8,186
5-Nov-25	The Vanguard Group, Inc.	BUY	37.83	Ordinary	164	164
5-Nov-25	The Vanguard Group, Inc.	BUY	37.83	Ordinary	72	72
5-Nov-25	The Vanguard Group, Inc.	BUY	37.94	Ordinary	2,268	2,268
5-Nov-25	The Vanguard Group, Inc.	BUY	37.55	Ordinary	6,513	6,513
5-Nov-25	The Vanguard Group, Inc.	BUY	37.94	Ordinary	230	230
5-Nov-25	The Vanguard Group, Inc.	BUY	37.94	Ordinary	4,600	4,600
6-Nov-25	The Vanguard Group, Inc.	SELL	37.70	Ordinary	(1,818)	(1,818)
6-Nov-25	The Vanguard Group, Inc.	SELL	38.00	Ordinary	(1,412)	(1,412)
6-Nov-25	The Vanguard Group, Inc.	BUY	37.70	Ordinary	2,253	2,253
7-Nov-25	The Vanguard Group, Inc.	BUY	37.80	Ordinary	8,613	8,613
7-Nov-25	The Vanguard Group, Inc.	BUY	37.55	Ordinary	230	230
10-Nov-25	The Vanguard Group, Inc.	BUY	37.78	Ordinary	328	328

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
10-Nov-25	The Vanguard Group, Inc.	SELL	37.78	Ordinary	(606)	(606)
11-Nov-25	The Vanguard Group, Inc.	SELL	37.76	Ordinary	(909)	(909)
11-Nov-25	The Vanguard Group, Inc.	BUY	37.83	Ordinary	5,520	5,520
11-Nov-25	The Vanguard Group, Inc.	BUY	37.83	Ordinary	1,265	1,265
12-Nov-25	The Vanguard Group, Inc.	BUY	37.79	Ordinary	178	178
12-Nov-25	The Vanguard Group, Inc.	SELL	37.80	Ordinary	(1,942)	(1,942)
12-Nov-25	The Vanguard Group, Inc.	SELL	37.80	Ordinary	(2,374)	(2,374)
12-Nov-25	The Vanguard Group, Inc.	BUY	37.84	Ordinary	4,720	4,720
14-Nov-25	The Vanguard Group, Inc.	BUY	36.57	Ordinary	246	246
14-Nov-25	The Vanguard Group, Inc.	BUY	36.54	Ordinary	1,617	1,617
14-Nov-25	The Vanguard Group, Inc.	BUY	36.54	Ordinary	1,386	1,386
14-Nov-25	The Vanguard Group, Inc.	BUY	36.54	Ordinary	2,674	2,674
14-Nov-25	The Vanguard Group, Inc.	BUY	36.54	Ordinary	1,435	1,435
14-Nov-25	The Vanguard Group, Inc.	BUY	36.54	Ordinary	3,540	3,540
14-Nov-25	The Vanguard Group, Inc.	BUY	36.54	Ordinary	3,894	3,894
18-Nov-25	The Vanguard Group, Inc.	BUY	35.94	Ordinary	164	164
20-Nov-25	The Vanguard Group, Inc.	BUY	36.89	Ordinary	164	164
24-Nov-25	The Vanguard Group, Inc.	BUY	37.07	Ordinary	492	492
24-Nov-25	The Vanguard Group, Inc.	SELL	37.07	Ordinary	(138)	(138)
24-Nov-25	The Vanguard Group, Inc.	BUY	37.21	Ordinary	2,709	2,709
24-Nov-25	The Vanguard Group, Inc.	BUY	37.21	Ordinary	2,322	2,322
24-Nov-25	The Vanguard Group, Inc.	BUY	37.21	Ordinary	1,875	1,875
26-Nov-25	The Vanguard Group, Inc.	BUY	37.23	Ordinary	460	460
28-Nov-25	The Vanguard Group, Inc.	BUY	37.82	Ordinary	182	182
28-Nov-25	The Vanguard Group, Inc.	BUY	37.82	Ordinary	69	69
28-Nov-25	The Vanguard Group, Inc.	BUY	37.83	Ordinary	2,322	2,322
28-Nov-25	The Vanguard Group, Inc.	BUY	37.83	Ordinary	7,125	7,125
1-Dec-25	The Vanguard Group, Inc.	SELL	37.61	Ordinary	(920)	(920)
1-Dec-25	The Vanguard Group, Inc.	BUY	37.65	Ordinary	3,096	3,096
1-Dec-25	The Vanguard Group, Inc.	BUY	37.65	Ordinary	2,500	2,500
2-Dec-25	The Vanguard Group, Inc.	BUY	37.02	Ordinary	276	276
2-Dec-25	The Vanguard Group, Inc.	BUY	37.02	Ordinary	410	410
2-Dec-25	The Vanguard Group, Inc.	BUY	37.02	Ordinary	228	228
3-Dec-25	The Vanguard Group, Inc.	BUY	36.84	Ordinary	4,307	4,307
3-Dec-25	The Vanguard Group, Inc.	BUY	36.84	Ordinary	164	164
3-Dec-25	The Vanguard Group, Inc.	BUY	36.84	Ordinary	1,014	1,014
4-Dec-25	The Vanguard Group, Inc.	BUY	36.70	Ordinary	1,664	1,664
5-Dec-25	The Vanguard Group, Inc.	BUY	36.24	Ordinary	273	273
5-Dec-25	The Vanguard Group, Inc.	BUY	36.18	Ordinary	1,664	1,664
5-Dec-25	The Vanguard Group, Inc.	BUY	36.24	Ordinary	1,208	1,208
5-Dec-25	The Vanguard Group, Inc.	BUY	36.24	Ordinary	23,425	23,425
8-Dec-25	The Vanguard Group, Inc.	BUY	36.27	Ordinary	164	164
8-Dec-25	The Vanguard Group, Inc.	BUY	36.18	Ordinary	1,876	1,876
8-Dec-25	The Vanguard Group, Inc.	BUY	36.04	Ordinary	12,858	12,858
8-Dec-25	The Vanguard Group, Inc.	BUY	36.27	Ordinary	1,716	1,716
9-Dec-25	The Vanguard Group, Inc.	BUY	36.08	Ordinary	175	175
9-Dec-25	The Vanguard Group, Inc.	SELL	36.14	Ordinary	(2,394)	(2,394)
10-Dec-25	The Vanguard Group, Inc.	BUY	35.73	Ordinary	804	804
11-Dec-25	The Vanguard Group, Inc.	BUY	35.18	Ordinary	328	328
12-Dec-25	The Vanguard Group, Inc.	BUY	35.62	Ordinary	410	410
17-Dec-25	The Vanguard Group, Inc.	BUY	35.17	Ordinary	3,887	3,887
18-Dec-25	The Vanguard Group, Inc.	BUY	35.52	Ordinary	5,895	5,895
18-Dec-25	The Vanguard Group, Inc.	BUY	35.52	Ordinary	5,502	5,502
18-Dec-25	The Vanguard Group, Inc.	BUY	35.52	Ordinary	1,834	1,834
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(179)	(179)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(2)	(2)
19-Dec-25	The Vanguard Group, Inc.	BUY	35.85	Ordinary	49	49
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(7,970)	(7,970)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(64)	(64)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(25,702)	(25,702)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(205)	(205)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(134,518)	(134,518)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(1,069)	(1,069)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(17,905)	(17,905)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(143)	(143)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(206,856)	(206,856)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(1,643)	(1,643)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(97,894)	(97,894)

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(778)	(778)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(4,785)	(4,785)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(39)	(39)
19-Dec-25	The Vanguard Group, Inc.	BUY	35.85	Ordinary	4,120	4,120
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(12,204)	(12,204)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(98)	(98)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(3,174)	(3,174)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(26)	(26)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(6,482)	(6,482)
19-Dec-25	The Vanguard Group, Inc.	SELL	35.85	Ordinary	(53)	(53)
6-Oct-25	Vanguard Investments Australia Ltd.	BUY	38.75	Ordinary	2,960	2,960
10-Oct-25	Vanguard Investments Australia Ltd.	BUY	38.74	Ordinary	20,303	20,303
10-Oct-25	Vanguard Investments Australia Ltd.	BUY	38.73	Ordinary	1,794	1,794
13-Oct-25	Vanguard Investments Australia Ltd.	SELL	38.37	Ordinary	(900)	(900)
13-Oct-25	Vanguard Investments Australia Ltd.	BUY	38.37	Ordinary	2,400	2,400
17-Oct-25	Vanguard Investments Australia Ltd.	BUY	37.94	Ordinary	4,256	4,256
20-Oct-25	Vanguard Investments Australia Ltd.	BUY	37.74	Ordinary	2,727	2,727
21-Oct-25	Vanguard Investments Australia Ltd.	BUY	38.20	Ordinary	3,030	3,030
22-Oct-25	Vanguard Investments Australia Ltd.	BUY	37.73	Ordinary	2,432	2,432
27-Oct-25	Vanguard Investments Australia Ltd.	BUY	37.67	Ordinary	1,830	1,830
28-Oct-25	Vanguard Investments Australia Ltd.	BUY	38.17	Ordinary	2,745	2,745
29-Oct-25	Vanguard Investments Australia Ltd.	BUY	37.52	Ordinary	4,590	4,590
29-Oct-25	Vanguard Investments Australia Ltd.	SELL	38.00	Ordinary	(939)	(939)
30-Oct-25	Vanguard Investments Australia Ltd.	BUY	37.73	Ordinary	2,142	2,142
31-Oct-25	Vanguard Investments Australia Ltd.	BUY	37.60	Ordinary	1,535	1,535
3-Nov-25	Vanguard Investments Australia Ltd.	BUY	38.07	Ordinary	3,070	3,070
4-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.41	Ordinary	4,590	4,590
5-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.83	Ordinary	3,672	3,672
5-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.82	Ordinary	37,594	37,594
5-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.83	Ordinary	4,590	4,590
6-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.70	Ordinary	306	306
6-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.70	Ordinary	1,836	1,836
7-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.52	Ordinary	1,525	1,525
13-Nov-25	Vanguard Investments Australia Ltd.	SELL	37.11	Ordinary	(76,500)	(76,500)
14-Nov-25	Vanguard Investments Australia Ltd.	BUY	36.57	Ordinary	2,448	2,448
14-Nov-25	Vanguard Investments Australia Ltd.	BUY	36.57	Ordinary	6,120	6,120
18-Nov-25	Vanguard Investments Australia Ltd.	BUY	35.94	Ordinary	1,830	1,830
18-Nov-25	Vanguard Investments Australia Ltd.	BUY	35.94	Ordinary	1,830	1,830
19-Nov-25	Vanguard Investments Australia Ltd.	BUY	35.81	Ordinary	7,296	7,296
21-Nov-25	Vanguard Investments Australia Ltd.	BUY	36.41	Ordinary	1,212	1,212
21-Nov-25	Vanguard Investments Australia Ltd.	BUY	36.41	Ordinary	3,939	3,939
21-Nov-25	Vanguard Investments Australia Ltd.	BUY	36.41	Ordinary	6,060	6,060
26-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.23	Ordinary	3,000	3,000
28-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.82	Ordinary	7,774	7,774
28-Nov-25	Vanguard Investments Australia Ltd.	BUY	37.82	Ordinary	4,485	4,485
3-Dec-25	Vanguard Investments Australia Ltd.	BUY	36.84	Ordinary	1,794	1,794
4-Dec-25	Vanguard Investments Australia Ltd.	BUY	36.65	Ordinary	1,495	1,495
5-Dec-25	Vanguard Investments Australia Ltd.	BUY	36.24	Ordinary	3,600	3,600
9-Dec-25	Vanguard Investments Australia Ltd.	BUY	36.08	Ordinary	1,505	1,505
9-Dec-25	Vanguard Investments Australia Ltd.	BUY	36.08	Ordinary	4,515	4,515
10-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.60	Ordinary	2,107	2,107
11-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.18	Ordinary	2,709	2,709
12-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.62	Ordinary	1,510	1,510
15-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.18	Ordinary	1,208	1,208
17-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.17	Ordinary	1,812	1,812
17-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.17	Ordinary	3,624	3,624
17-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.17	Ordinary	1,812	1,812
19-Dec-25	Vanguard Investments Australia Ltd.	BUY	35.85	Ordinary	4,575	4,575

This is Annexure A of 3 pages referred to in Form 605, Notice of ceasing to be a substantial holder.

Signature:



Name: Shawn Acker

Capacity: Compliance Manager

Date: 23 December 2025