

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **Downer EDI Limited (DOW)**
ACN/ARSN **ACN 003 872 848**

1. Details of substantial holder (1)

Name **Perpetual Limited and its related bodies corporate**
ACN/ARSN (if applicable) **ACN 000 431 827**

There was a change in the interests of the substantial holder on **25/09/2026**
The previous notice was given to the company on **20/08/2026**
The previous notice was dated **18/08/2026**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	33,306,373	5.054%	39,605,045	6.067%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Refer to annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer to annexure B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Perpetual Limited (PPT)	Level 14, 123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	Level 14, 123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCO)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Institutional Limited (PIL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Downer EDI Limited (DOW)	Level 2, Trinita III, Trinita Business Campus, 39 Delhi Road, North Ryde, NSW 2113

Signature

print name

Sylvie Dimarco

capacity

Company Secretary

sign here

Sylvie Dimarco

date

29/09/2026

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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.

- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited
ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 29/09/2026

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PFSL	State Street Bank & Trust Company	2026-08-24	Purchase	517,662.70	78,020	78,020
PFSL	State Street Bank & Trust Company	2026-08-24	Purchase	1,359,247.26	204,854	204,854
PFSL	State Street Bank & Trust Company	2026-08-24	Purchase	74,444.70	11,220	11,220
PFSL	State Street Bank & Trust Company	2026-08-24	Purchase	195,466.36	29,459	29,459
PFSL	State Street Bank & Trust Company	2026-08-25	Purchase	36,516.25	5,491	5,491
PFSL	State Street Bank & Trust Company	2026-08-25	Purchase	5,253.66	790	790
PFSL	State Street Bank & Trust Company	2026-08-26	Purchase	923,517.81	136,504	136,504
PFSL	State Street Bank & Trust Company	2026-08-26	Purchase	132,806.77	19,630	19,630
PFSL	State Street Bank & Trust Company	2026-08-27	Purchase	466,023.33	69,811	69,811
PFSL	State Street Bank & Trust Company	2026-08-27	Purchase	67,015.34	10,039	10,039
PFSL	State Street Bank & Trust Company	2026-08-28	Purchase	477,121.09	72,197	72,197
PFSL	State Street Bank & Trust Company	2026-08-28	Purchase	68,617.09	10,383	10,383
PFSL	State Street Bank & Trust Company	2026-08-31	Purchase	47,637.01	7,297	7,297
PFSL	State Street Bank & Trust Company	2026-09-01	Purchase	305,831.80	46,774	46,774
PFSL	State Street Bank & Trust Company	2026-09-01	Purchase	358,676.65	54,643	54,643
PFSL	State Street Bank & Trust Company	2026-09-02	Purchase	451,109.17	70,928	70,928
PFSL	State Street Bank & Trust Company	2026-09-10	Purchase	377,337.57	57,136	57,136
PFSL	State Street Bank & Trust Company	2026-09-14	Purchase	520,207.55	79,421	79,421
PFSL	State Street Bank & Trust Company	2026-09-14	Purchase	192,406.34	29,328	29,328
PFSL	State Street Bank & Trust Company	2026-09-17	Purchase	343,709.05	51,854	51,854
PFSL	State Street Bank & Trust Company	2026-09-23	Purchase	387,334.97	58,175	58,175
PFSL	State Street Bank & Trust Company	2026-09-24	Purchase	383,531.57	57,583	57,583
PFSL	UBS Nominees Pty Limited	2026-08-20	Purchase	910,879.19	137,989	137,989
PFSL	UBS Nominees Pty Limited	2026-08-26	Purchase	316,629.51	46,793	46,793
PFSL	UBS Nominees Pty Limited	2026-08-27	Purchase	171,453.54	25,684	25,684
PFSL	UBS Nominees Pty Limited	2026-08-28	Purchase	175,537.63	26,562	26,562
PIL	BNP Paribas Securities Services	2026-08-24	Purchase	193,098.41	29,103	29,103
PIL	BNP Paribas Securities Services	2026-08-24	Purchase	507,042.08	76,417	76,417
PIL	BNP Paribas Securities Services	2026-08-25	Purchase	13,619.61	2,048	2,048
PIL	BNP Paribas Securities Services	2026-08-26	Purchase	344,499.26	50,920	50,920
PIL	BNP Paribas Securities Services	2026-08-27	Purchase	173,843.37	26,042	26,042
PIL	BNP Paribas Securities Services	2026-08-28	Purchase	177,982.82	26,932	26,932
PIL	BNP Paribas Securities Services	2026-09-21	Purchase	302,408.51	45,889	45,889
PIL	BNP Paribas Securities Services	2026-09-22	Purchase	113,437.64	17,187	17,187
PIL	BNP Paribas Securities Services	2026-09-24	Purchase	416,940.64	62,599	62,599
PIL	Citibank, N.A.	2026-08-20	Purchase	4,166,673.73	631,209	631,209
PIL	Citibank, N.A.	2026-08-24	Purchase	6,681.45	1,007	1,007
PIL	Citibank, N.A.	2026-08-24	Purchase	17,536.83	2,643	2,643
PIL	Citibank, N.A.	2026-08-25	Purchase	472.1642	71	71

PIL	Citibank, N.A.	2026-08-26	Purchase	1,448,180.97	214,019	214,019
PIL	Citibank, N.A.	2026-08-26	Purchase	11,914.05	1,761	1,761
PIL	Citibank, N.A.	2026-08-27	Purchase	784,177.66	117,471	117,471
PIL	Citibank, N.A.	2026-08-27	Purchase	6,014.63	901	901
PIL	Citibank, N.A.	2026-08-28	Purchase	802,858.99	121,487	121,487
PIL	Citibank, N.A.	2026-08-28	Purchase	6,152.61	931	931
PIL	Citibank, N.A.	2026-08-31	Purchase	27,895.43	4,273	4,273
PIL	Citibank, N.A.	2026-09-01	Purchase	179,069.90	27,387	27,387
PIL	Citibank, N.A.	2026-09-02	Purchase	264,141.31	41,531	41,531
PIL	Citibank, N.A.	2026-09-23	Purchase	226,491.45	33,971	33,971
PIL	Citicorp Nominees Pty Ltd	2026-08-31	Purchase	9,844.68	1,508	1,508
PIL	Citicorp Nominees Pty Ltd	2026-09-01	Purchase	63,220.76	9,669	9,669
PIL	Citicorp Nominees Pty Ltd	2026-09-02	Purchase	93,251.79	14,662	14,662
PIL	Citicorp Nominees Pty Ltd	2026-09-14	Purchase	121,155.35	18,497	18,497
PIL	Citicorp Nominees Pty Ltd	2026-09-23	Purchase	81,561.73	12,250	12,250
PIL	Citicorp Nominees Pty Ltd	2026-09-24	Purchase	80,691.96	12,115	12,115
PIL	HSBC Custody Nominees (Australia) Limited	2026-08-31	Purchase	28,509.09	4,367	4,367
PIL	HSBC Custody Nominees (Australia) Limited	2026-08-31	Purchase	5,536.00	848	848
PIL	HSBC Custody Nominees (Australia) Limited	2026-08-31	Purchase	10,660.71	1,633	1,633
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-01	Purchase	183,038.77	27,994	27,994
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-01	Purchase	35,556.36	5,438	5,438
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-01	Purchase	68,451.56	10,469	10,469
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-02	Purchase	269,992.61	42,451	42,451
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-02	Purchase	52,445.38	8,246	8,246
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-02	Purchase	100,966.59	15,875	15,875
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-14	Purchase	326,563.35	49,857	49,857
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-14	Purchase	63,567.75	9,705	9,705
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-23	Purchase	232,693.94	34,949	34,949
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-23	Purchase	45,335.00	6,809	6,809
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-23	Purchase	86,566.92	12,984	12,984
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-24	Purchase	230,253.49	34,570	34,570
PIL	HSBC Custody Nominees (Australia) Limited	2026-09-24	Purchase	44,878.45	6,738	6,738
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-08-24	Purchase	46,531.26	7,013	7,013
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-08-24	Purchase	122,173.94	18,413	18,413
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-08-25	Purchase	3,285.20	494	494
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-08-26	Purchase	83,012.69	12,270	12,270
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-08-27	Purchase	41,888.76	6,275	6,275
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-08-28	Purchase	42,883.21	6,489	6,489
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-09-21	Purchase	76,595.57	11,623	11,623
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-09-22	Purchase	28,737.27	4,354	4,354
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-09-24	Purchase	105,602.23	15,855	15,855
PIL	JPMorgan Nominees Australia Limited	2026-08-24	Purchase	643,667.99	97,011	97,011
PIL	JPMorgan Nominees Australia Limited	2026-08-24	Purchase	1,690,124.78	254,721	254,721
PIL	JPMorgan Nominees Australia Limited	2026-08-25	Purchase	45,407.57	6,828	6,828

PIL	JPMorgan Nominees Australia Limited	2026-08-26	Purchase	1,148,328.61	169,733	169,733
PIL	JPMorgan Nominees Australia Limited	2026-08-27	Purchase	579,460.10	86,804	86,804
PIL	JPMorgan Nominees Australia Limited	2026-08-28	Purchase	593,260.63	89,771	89,771
PIL	JPMorgan Nominees Australia Limited	2026-09-03	Purchase	1,605,021.91	251,185	251,185
PIL	JPMorgan Nominees Australia Limited	2026-09-21	Purchase	1,116,570.06	169,434	169,434
PIL	JPMorgan Nominees Australia Limited	2026-09-22	Purchase	418,842.09	63,459	63,459
PIL	JPMorgan Nominees Australia Limited	2026-09-24	Purchase	1,539,601.22	231,154	231,154
PIL	Northern Trust Company Limited	2026-08-20	Purchase	2,594,463.34	393,035	393,035
PIL	Northern Trust Company Limited	2026-08-24	Purchase	13,309.81	2,006	2,006
PIL	Northern Trust Company Limited	2026-08-24	Purchase	34,954.23	5,268	5,268
PIL	Northern Trust Company Limited	2026-08-24	Purchase	138,810.84	20,921	20,921
PIL	Northern Trust Company Limited	2026-08-24	Purchase	364,484.81	54,932	54,932
PIL	Northern Trust Company Limited	2026-08-24	Purchase	13,309.81	2,006	2,006
PIL	Northern Trust Company Limited	2026-08-24	Purchase	34,947.60	5,267	5,267
PIL	Northern Trust Company Limited	2026-08-25	Purchase	937.6782	141	141
PIL	Northern Trust Company Limited	2026-08-25	Purchase	9,795.74	1,473	1,473
PIL	Northern Trust Company Limited	2026-08-25	Purchase	937.6782	141	141
PIL	Northern Trust Company Limited	2026-08-26	Purchase	901,757.72	133,266	133,266
PIL	Northern Trust Company Limited	2026-08-26	Purchase	23,746.91	3,510	3,510
PIL	Northern Trust Company Limited	2026-08-26	Purchase	247,644.36	36,604	36,604
PIL	Northern Trust Company Limited	2026-08-26	Purchase	23,746.91	3,510	3,510
PIL	Northern Trust Company Limited	2026-08-27	Purchase	488,299.47	73,148	73,148
PIL	Northern Trust Company Limited	2026-08-27	Purchase	11,982.52	1,795	1,795
PIL	Northern Trust Company Limited	2026-08-27	Purchase	124,965.36	18,720	18,720
PIL	Northern Trust Company Limited	2026-08-27	Purchase	11,982.52	1,795	1,795
PIL	Northern Trust Company Limited	2026-08-28	Purchase	499,927.37	75,648	75,648
PIL	Northern Trust Company Limited	2026-08-28	Purchase	12,265.56	1,856	1,856
PIL	Northern Trust Company Limited	2026-08-28	Purchase	127,935.89	19,359	19,359
PIL	Northern Trust Company Limited	2026-08-28	Purchase	12,265.56	1,856	1,856
PIL	Northern Trust Company Limited	2026-08-31	Purchase	14,669.09	2,247	2,247
PIL	Northern Trust Company Limited	2026-08-31	Purchase	128,646.68	19,706	19,706
PIL	Northern Trust Company Limited	2026-08-31	Purchase	13,696.37	2,098	2,098
PIL	Northern Trust Company Limited	2026-09-01	Purchase	94,174.02	14,403	14,403
PIL	Northern Trust Company Limited	2026-09-01	Purchase	825,891.01	126,312	126,312
PIL	Northern Trust Company Limited	2026-09-01	Purchase	87,923.21	13,447	13,447
PIL	Northern Trust Company Limited	2026-09-02	Purchase	138,917.30	21,842	21,842
PIL	Northern Trust Company Limited	2026-09-02	Purchase	1,218,219.91	191,541	191,541
PIL	Northern Trust Company Limited	2026-09-02	Purchase	129,688.80	20,391	20,391
PIL	Northern Trust Company Limited	2026-09-23	Purchase	120,762.99	18,113	18,113
PIL	Northern Trust Company Limited	2026-09-23	Purchase	1,059,111.39	158,854	158,854
PIL	Northern Trust Company Limited	2026-09-23	Purchase	112,742.35	16,910	16,910
PIL	State Street Bank & Trust Company	2026-08-24	Purchase	11,233.06	1,693	1,693
PIL	State Street Bank & Trust Company	2026-08-24	Purchase	29,500.10	4,446	4,446
PIL	State Street Bank & Trust Company	2026-08-25	Purchase	791.3738	119	119
PIL	State Street Bank & Trust Company	2026-08-26	Purchase	20,039.41	2,962	2,962
PIL	State Street Bank & Trust Company	2026-08-27	Purchase	10,113.38	1,515	1,515

PIL	State Street Bank & Trust Company	2026-08-28	Purchase	10,355.68	1,567	1,567
PIL	State Street Bank & Trust Company	2026-08-31	Purchase	11,946.79	1,830	1,830
PIL	State Street Bank & Trust Company	2026-09-01	Purchase	76,690.07	11,729	11,729
PIL	State Street Bank & Trust Company	2026-09-02	Purchase	113,114.38	17,785	17,785
PIL	State Street Bank & Trust Company	2026-09-23	Purchase	98,261.19	14,738	14,738
PTCO	Perpetual Trustee Company Limited	2026-08-20	Sale	-4,803.90	-717	-717

ANNEXURE B

This is annexure 'B' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 29/09/2026

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	537,908	537,908
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	1,084,944	1,084,944
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	1,634,694	1,634,694
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	5,867,714	5,867,714
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	975,118	975,118
PFSL	UBS Nominees Pty Limited	UBS Nominees Pty Limited	1,312,248	1,312,248
PIL	BNP Paribas Securities Services	BNP Paribas Securities Services	1,677,597	1,677,597
PIL	Citibank, N.A.	Citibank, N.A.	5,897,774	5,897,774
PIL	Citibank, N.A.	Citibank, N.A.	871,765	871,765
PIL	Citibank, N.A.	Citibank, N.A.	480,279	480,279
PIL	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	113,195	113,195
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	325,277	325,277
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	63,075	63,075
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	322,754	322,754
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	765,881	765,881
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	6,341,923	6,341,923
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	644,813	644,813
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	419,238	419,238
PIL	National Nominees Limited	National Nominees Limited	374,286	374,286
PIL	Northern Trust Company Limited	Northern Trust Company Limited	3,671,725	3,671,725
PIL	Northern Trust Company Limited	Northern Trust Company Limited	566,470	566,470
PIL	Northern Trust Company Limited	Northern Trust Company Limited	427,871	427,871
PIL	Northern Trust Company Limited	Northern Trust Company Limited	4,018,937	4,018,937
PIL	Northern Trust Company Limited	Northern Trust Company Limited	383,924	383,924
PIL	Northern Trust Company Limited	Northern Trust Company Limited	458,292	458,292
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	14,731	14,731
PIML	State Street	State Street	352,612	352,612