

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Clover Corporation Ltd (CLV)**
ACN/ARSN **ACN 003 622 866**

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 **24/09/2026**
The previous notice was given to the company on **19/12/2025**
The previous notice was dated **17/12/2025**

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	22,003,055	13.175%	19,680,497	11.785%

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
Clover Corporation Ltd (CLV)	39 Pinnacle Road, Altona North, VIC 3025

Signature

print name	Sylvie Dimarco	capacity	Company Secretary
sign here		date	28/09/2026

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 28/09/2026

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	Citicorp Nominees Pty Ltd	2026-01-06	Sale	-2,994.70	-3,728	-3,728
PIML	Citicorp Nominees Pty Ltd	2026-01-08	Sale	-782.4	-978	-978
PIML	Citicorp Nominees Pty Ltd	2026-01-09	Sale	-417.6	-522	-522
PIML	Citicorp Nominees Pty Ltd	2026-01-12	Sale	-399.2	-499	-499
PIML	Citicorp Nominees Pty Ltd	2026-01-13	Sale	-1,103.20	-1,379	-1,379
PIML	Citicorp Nominees Pty Ltd	2026-01-16	Sale	-2,525.52	-3,166	-3,166
PIML	Citicorp Nominees Pty Ltd	2026-02-09	Sale	-15,601.56	-20,002	-20,002
PIML	Citicorp Nominees Pty Ltd	2026-07-06	Purchase	815.1	1,140	1,140
PIML	Citicorp Nominees Pty Ltd	2026-07-06	Purchase	3,213.26	4,543	4,543
PIML	Citicorp Nominees Pty Ltd	2026-07-07	Purchase	141.84	197	197
PIML	Citicorp Nominees Pty Ltd	2026-07-08	Purchase	4,119.17	5,737	5,737
PIML	Citicorp Nominees Pty Ltd	2026-07-10	Sale	-7,148.53	-9,467	-9,467
PIML	Citicorp Nominees Pty Ltd	2026-08-28	Purchase	9,775.09	10,723	10,723
PIML	Citicorp Nominees Pty Ltd	2026-09-24	Sale	-33,628.93	-34,669	-34,669
PIML	HSBC Custody Nominees (Australia) Limited	2025-12-19	Sale	-5,483.20	-6,854	-6,854
PIML	HSBC Custody Nominees (Australia) Limited	2025-12-22	Sale	-11,624.00	-14,530	-14,530
PIML	HSBC Custody Nominees (Australia) Limited	2025-12-24	Sale	-3,037.50	-3,750	-3,750
PIML	HSBC Custody Nominees (Australia) Limited	2025-12-29	Sale	-26,014.40	-32,518	-32,518
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-05	Sale	-46,829.47	-57,615	-57,615
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-05	Sale	-14,800.00	-18,500	-18,500
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-06	Sale	-37,170.30	-46,272	-46,272
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-08	Sale	-9,681.60	-12,102	-12,102
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-09	Sale	-5,169.60	-6,462	-6,462
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-12	Sale	-4,934.40	-6,168	-6,168
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-13	Sale	-13,632.80	-17,041	-17,041
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-14	Sale	-38,907.20	-48,634	-48,634
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-15	Sale	-97,946.57	-123,983	-123,983
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-16	Sale	-31,211.61	-39,127	-39,127
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-19	Sale	-331,827.20	-414,784	-414,784
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-19	Sale	-74,997.60	-93,747	-93,747
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-20	Sale	-39,353.17	-49,657	-49,657
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-21	Sale	-17,017.47	-21,503	-21,503
PIML	HSBC Custody Nominees (Australia) Limited	2026-01-23	Sale	-13,120.32	-16,608	-16,608
PIML	HSBC Custody Nominees (Australia) Limited	2026-03-24	Sale	-100,108.80	-115,200	-115,200
PIML	HSBC Custody Nominees (Australia) Limited	2026-03-25	Sale	-38,271.85	-41,051	-41,051
PIML	HSBC Custody Nominees (Australia) Limited	2026-03-26	Sale	-11,083.83	-12,430	-12,430
PIML	HSBC Custody Nominees (Australia) Limited	2026-03-30	Sale	-13,434.08	-15,266	-15,266

PIML	HSBC Custody Nominees (Australia) Limited	2026-03-31	Sale	-14,336.93	-16,053	-16,053
PIML	HSBC Custody Nominees (Australia) Limited	2026-04-01	Sale	-25,380.11	-22,039	-22,039
PIML	HSBC Custody Nominees (Australia) Limited	2026-07-06	Purchase	9,545.97	13,351	13,351
PIML	HSBC Custody Nominees (Australia) Limited	2026-07-06	Purchase	37,649.58	53,230	53,230
PIML	HSBC Custody Nominees (Australia) Limited	2026-07-07	Purchase	1,658.16	2,303	2,303
PIML	HSBC Custody Nominees (Australia) Limited	2026-07-08	Purchase	31,467.79	43,827	43,827
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-11	Purchase	9,403.55	10,658	10,658
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-24	Sale	-485,000.00	-500,000	-500,000
PIML	UBS Nominees Pty Ltd	2026-03-02	Sale	-134,770.22	-176,632	-176,632
PIML	UBS Nominees Pty Ltd	2026-09-24	Sale	-451,371.07	-465,331	-465,331

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 28/09/2026

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	762,950	762,950
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	431,387	431,387
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,691,982	5,691,982
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,692,320	4,692,320
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	8,101,858	8,101,858