

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme PERPETUAL LTD

ACN/ARSN 000 431 827

1. Details of substantial holder (1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)

The holder became a substantial holder on 13 /11 /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)
ORD	5,761,762	5,761,762	5.01

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
Annexure A & D		

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
see Annexure A			

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				

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
see Annexure A	

7. Addresses

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

Name	Address
see Annexure C	

Signature

print name Dylan Luong

capacity Authorised Signatory*

sign here

date 17 / 11 /2025

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

17-Nov-25

Dylan Luong,
Authorised Signatory

Date

3. Details of Relevant Interests

4. Details of present registered holders

6. Associates

Holder of Relevant Interests Name and ACN / ARSN (if applicable)	Nature of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Class and number of Securities	Person's votes	Nature of Association
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNYM-BONY DUBLIN		ORD 306,887	306,887	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNYM-BONY EUROPE - LONDON		ORD 32,777	32,777	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	NT-NORTHERN TRUST UK		ORD 20,573	20,573	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-STATE STREET DUBLIN		ORD 263,015	263,015	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	STATE STREET BANK, MUNICH, ZURICH BRANCH		ORD 19,709	19,709	subsidiary of BlackRock Inc.
BlackRock Asset Management Canada Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-STATE STREET SACRAMENTO		ORD 84,599	84,599	subsidiary of BlackRock Inc.
BlackRock Asset Management Deutschland AG	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-STATE STREET BANK, GERMANY		ORD 189,362	189,362	subsidiary of BlackRock Inc.
BlackRock Financial Management, Inc.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	NT-NORTHERN TRUST UK		ORD 22,436	22,436	subsidiary of BlackRock Inc.
BlackRock Financial Management, Inc.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		ORD 47,681	47,681	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	CITI-CITIBANK - NEW YORK		ORD 1,879,750	1,879,750	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-STATE STREET BANK, BOSTON		ORD 24,932	24,932	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-STATE STREET SACRAMENTO		ORD 415,126	415,126	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNYM-THE BANK OF NEW YORK		ORD 49,371	49,371	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	JPM-JP MORGAN CHASE - NEW YORK		ORD 895,836	895,836	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		ORD 5,220	5,220	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-STATE STREET SACRAMENTO		ORD 271	271	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNP-BNP PARIBAS AUSTRALIA - COGENT		ORD 291,524	291,524	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	CITI-CITIBANK, HONG KONG		ORD 62,432	62,432	subsidiary of BlackRock Inc.

Holder of Relevant Interests Name and ACN / ARSN (if applicable)	Nature of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Class and number of Securities	Person's votes	Nature of Association
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	JPM-JPM CHASE - SYDNEY		ORD 635,382	635,382	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	Northern Trust Singapore		ORD 212,209	212,209	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNYM-BANK OF NY BRUS		ORD 63,231	63,231	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNYM-BONY EUROPE - LONDON		ORD 52,923	52,923	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	HSBC-HSBC - LONDON		ORD 53,136	53,136	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	JPM-JP MORGAN CHASE - NEW YORK		ORD 392	392	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	NT-NORTHERN TRUST UK		ORD 107,712	107,712	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	SSB-STATE STREET LONDON		ORD 20,758	20,758	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	JPM-JP MORGAN CHASE - NEW YORK		ORD 4,518	4,518	subsidiary of BlackRock Inc.

This is Annexure B of 5 pages referred to in form 603 Notice of initial substantial shareholder

17-Nov-25

Dylan Luong,
Authorised Signatory

Date

5. Consideration

PERPETUAL LTD (PPT)

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration			Class and number of securities affected	Person's votes affected
			Cash	Non-cash	CCY		
BlackRock Financial Management, Inc.	14-Jul-25	yes	20.91	on mkt buy	AUD	ORD 15,920	15,920
BlackRock Advisors (UK) Limited	14-Jul-25	yes	20.89	on mkt buy	AUD	ORD 720	720
BlackRock Investment Management (Australia) Limited	15-Jul-25	yes	21.00	on mkt buy	AUD	ORD 228	228
BlackRock Fund Advisors	16-Jul-25	no	n/a	in specie	AUD	ORD 2,632	2,632
BlackRock Investment Management (UK) Limited	16-Jul-25	no	n/a	collateral transfer	AUD	ORD 139,900	139,900
BlackRock Investment Management (Australia) Limited	17-Jul-25	yes	21.20	on mkt buy	AUD	ORD 342	342
BlackRock Investment Management (Australia) Limited	18-Jul-25	yes	21.12	on mkt buy	AUD	ORD 228	228
BlackRock Fund Advisors	21-Jul-25	no	n/a	in specie	AUD	ORD 2,136	2,136
BlackRock Investment Management (Australia) Limited	21-Jul-25	yes	20.46	on mkt buy	AUD	ORD 943	943
BlackRock Investment Management (UK) Limited	21-Jul-25	no	n/a	collateral transfer	AUD	ORD 139,900	139,900
BlackRock Fund Advisors	22-Jul-25	no	n/a	in specie	AUD	ORD 1,068	1,068
BlackRock Fund Advisors	22-Jul-25	no	n/a	in specie	AUD	ORD 132	132
BlackRock Fund Advisors	23-Jul-25	no	n/a	in specie	AUD	ORD 2,000	2,000
BlackRock Fund Advisors	23-Jul-25	no	n/a	in specie	AUD	ORD 2,068	2,068
BlackRock Investment Management (UK) Limited	23-Jul-25	no	n/a	collateral transfer	AUD	ORD 52,200	52,200
BlackRock Fund Advisors	24-Jul-25	no	n/a	in specie	AUD	ORD 3,204	3,204
BlackRock Investment Management (Australia) Limited	24-Jul-25	yes	20.52	on mkt buy	AUD	ORD 200	200
BlackRock Investment Management (Australia) Limited	25-Jul-25	yes	20.45	on mkt buy	AUD	ORD 346	346
BlackRock Fund Advisors	28-Jul-25	no	n/a	in specie	AUD	ORD 2,670	2,670
BlackRock Investment Management (Australia) Limited	28-Jul-25	yes	20.62	on mkt buy	AUD	ORD 342	342
BlackRock Investment Management (UK) Limited	28-Jul-25	no	n/a	collateral transfer	AUD	ORD 192,100	192,100
BlackRock Advisors (UK) Limited	29-Jul-25	yes	20.94	on mkt buy	AUD	ORD 358	358
BlackRock Asset Management Deutschland AG	31-Jul-25	yes	21.02	on mkt buy	AUD	ORD 9,064	9,064
BlackRock Advisors (UK) Limited	31-Jul-25	yes	21.02	on mkt buy	AUD	ORD 723	723
BlackRock Fund Advisors	01-Aug-25	no	n/a	in specie	AUD	ORD 198	198
BlackRock Asset Management Deutschland AG	01-Aug-25	yes	21.00	on mkt buy	AUD	ORD 826	826
BlackRock Institutional Trust Company, National Association	01-Aug-25	no	n/a	in specie	AUD	ORD 3,311	3,311
BlackRock Fund Advisors	04-Aug-25	no	n/a	in specie	AUD	ORD 2,820	2,820
BlackRock Advisors (UK) Limited	04-Aug-25	yes	20.88	on mkt buy	AUD	ORD 1,421	1,421
BlackRock Investment Management (UK) Limited	04-Aug-25	no	n/a	collateral transfer	AUD	ORD 191,800	191,800
BlackRock Investment Management (Australia) Limited	05-Aug-25	yes	21.16	on mkt buy	AUD	ORD 228	228
BlackRock Fund Advisors	05-Aug-25	no	n/a	in specie	AUD	ORD 1,503	1,503
BlackRock Fund Advisors	06-Aug-25	no	n/a	in specie	AUD	ORD 2,136	2,136
BlackRock Fund Advisors	06-Aug-25	no	n/a	in specie	AUD	ORD 564	564
BlackRock Investment Management (Australia) Limited	06-Aug-25	yes	21.39	on mkt buy	AUD	ORD 342	342
BlackRock Investment Management (Australia) Limited	06-Aug-25	yes	21.39	on mkt buy	AUD	ORD 606	606
BlackRock Investment Management (Australia) Limited	06-Aug-25	yes	21.39	on mkt buy	AUD	ORD 400	400
BlackRock Investment Management (Australia) Limited	06-Aug-25	yes	21.39	on mkt buy	AUD	ORD 200	200
BlackRock Investment Management (Australia) Limited	06-Aug-25	yes	21.39	on mkt buy	AUD	ORD 1,818	1,818

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration			Class and number of securities affected	Person's votes affected
			Cash	Non-cash	CCY		
BlackRock Advisors (UK) Limited	06-Aug-25	no	n/a	collateral transfer	AUD	ORD 5,053	5,053
BlackRock Advisors (UK) Limited	07-Aug-25	yes	21.41	on mkt buy	AUD	ORD 1,074	1,074
BlackRock Advisors (UK) Limited	07-Aug-25	no	n/a	collateral transfer	AUD	ORD 186,747	186,747
BlackRock Fund Advisors	11-Aug-25	no	n/a	in specie	AUD	ORD 132	132
BlackRock Investment Management (Australia) Limited	11-Aug-25	yes	21.35	on mkt buy	AUD	ORD 342	342
BlackRock Advisors (UK) Limited	11-Aug-25	yes	21.35	on mkt buy	AUD	ORD 1,422	1,422
BlackRock Advisors (UK) Limited	11-Aug-25	no	n/a	collateral transfer	AUD	ORD 191,800	191,800
BlackRock Fund Advisors	12-Aug-25	no	n/a	in specie	AUD	ORD 2,670	2,670
BlackRock Fund Advisors	12-Aug-25	no	n/a	in specie	AUD	ORD 1,410	1,410
BlackRock Investment Management (Australia) Limited	12-Aug-25	yes	21.23	on mkt buy	AUD	ORD 912	912
BlackRock Advisors (UK) Limited	13-Aug-25	yes	21.55	on mkt buy	AUD	ORD 2,844	2,844
BlackRock Fund Advisors	14-Aug-25	no	n/a	in specie	AUD	ORD 496	496
BlackRock Investment Management (Australia) Limited	14-Aug-25	yes	21.56	on mkt buy	AUD	ORD 342	342
BlackRock Fund Advisors	15-Aug-25	no	n/a	in specie	AUD	ORD 1,410	1,410
BlackRock Investment Management (Australia) Limited	15-Aug-25	yes	21.70	on mkt buy	AUD	ORD 1,368	1,368
BlackRock Advisors (UK) Limited	15-Aug-25	yes	21.70	on mkt buy	AUD	ORD 358	358
BlackRock Fund Advisors	18-Aug-25	no	n/a	in specie	AUD	ORD 1,602	1,602
BlackRock Investment Management (Australia) Limited	18-Aug-25	yes	21.47	on mkt buy	AUD	ORD 342	342
BlackRock Advisors (UK) Limited	18-Aug-25	no	n/a	collateral transfer	AUD	ORD 191,800	191,800
BlackRock Fund Advisors	20-Aug-25	no	n/a	in specie	AUD	ORD 1,786	1,786
BlackRock Fund Advisors	20-Aug-25	no	n/a	in specie	AUD	ORD 660	660
BlackRock Advisors (UK) Limited	20-Aug-25	yes	21.75	on mkt buy	AUD	ORD 716	716
BlackRock Fund Advisors	20-Aug-25	yes	21.75	on mkt buy	AUD	ORD 287	287
BlackRock Asset Management Deutschland AG	20-Aug-25	yes	21.75	on mkt buy	AUD	ORD 1,511	1,511
BlackRock Advisors (UK) Limited	20-Aug-25	yes	21.75	on mkt buy	AUD	ORD 2,704	2,704
BlackRock Advisors (UK) Limited	21-Aug-25	yes	21.67	on mkt buy	AUD	ORD 502	502
BlackRock Asset Management Deutschland AG	21-Aug-25	yes	21.67	on mkt buy	AUD	ORD 832	832
BlackRock Advisors (UK) Limited	21-Aug-25	yes	21.67	on mkt buy	AUD	ORD 180	180
BlackRock Fund Advisors	22-Aug-25	no	n/a	in specie	AUD	ORD 1,692	1,692
BlackRock Advisors (UK) Limited	22-Aug-25	no	n/a	collateral transfer	AUD	ORD 68,400	68,400
BlackRock Advisors (UK) Limited	25-Aug-25	no	n/a	collateral transfer	AUD	ORD 260,200	260,200
BlackRock Fund Advisors	26-Aug-25	no	n/a	in specie	AUD	ORD 1,602	1,602
BlackRock Advisors (UK) Limited	26-Aug-25	yes	22.08	on mkt buy	AUD	ORD 1,790	1,790
BlackRock Fund Advisors	27-Aug-25	no	n/a	in specie	AUD	ORD 1,602	1,602
BlackRock Investment Management (Australia) Limited	27-Aug-25	yes	22.14	on mkt buy	AUD	ORD 2,166	2,166
BlackRock Advisors (UK) Limited	27-Aug-25	yes	22.14	on mkt buy	AUD	ORD 724	724
BlackRock Investment Management (Australia) Limited	28-Aug-25	yes	21.40	on mkt buy	AUD	ORD 200	200
BlackRock Investment Management (Australia) Limited	28-Aug-25	yes	21.40	on mkt buy	AUD	ORD 599	599
BlackRock Institutional Trust Company, National Association	29-Aug-25	yes	21.73	on mkt buy	AUD	ORD 682	682
BlackRock Asset Management Deutschland AG	01-Sep-25	yes	20.34	on mkt buy	AUD	ORD 832	832
BlackRock Advisors (UK) Limited	01-Sep-25	yes	20.34	on mkt buy	AUD	ORD 1,438	1,438
BlackRock Advisors (UK) Limited	01-Sep-25	no	n/a	collateral transfer	AUD	ORD 198,094	198,094
BlackRock Fund Advisors	02-Sep-25	no	n/a	in specie	AUD	ORD 2,670	2,670
BlackRock Fund Advisors	02-Sep-25	no	n/a	in specie	AUD	ORD 1,335	1,335
BlackRock Fund Advisors	02-Sep-25	no	n/a	in specie	AUD	ORD 1,602	1,602
BlackRock Fund Advisors	02-Sep-25	no	n/a	in specie	AUD	ORD 3,008	3,008
BlackRock Investment Management (Australia) Limited	02-Sep-25	yes	20.42	on mkt buy	AUD	ORD 400	400
BlackRock Advisors (UK) Limited	02-Sep-25	yes	20.42	on mkt buy	AUD	ORD 360	360
BlackRock Investment Management (UK) Limited	03-Sep-25	no	n/a	collateral transfer	AUD	ORD 175,394	175,394
BlackRock Fund Advisors	05-Sep-25	no	n/a	in specie	AUD	ORD 940	940
BlackRock Investment Management (Australia) Limited	08-Sep-25	yes	19.84	on mkt buy	AUD	ORD 1,254	1,254
BlackRock Investment Management (Australia) Limited	08-Sep-25	yes	19.84	on mkt buy	AUD	ORD 400	400

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration			Class and number of securities affected	Person's votes affected
			Cash	Non-cash	CCY		
BlackRock Advisors (UK) Limited	08-Sep-25	yes	19.84	on mkt buy	AUD	ORD 502	502
BlackRock Advisors (UK) Limited	08-Sep-25	yes	19.84	on mkt buy	AUD	ORD 722	722
BlackRock Financial Management, Inc.	08-Sep-25	no	n/a	in specie	AUD	ORD 18,921	18,921
BlackRock Advisors (UK) Limited	08-Sep-25	no	n/a	collateral transfer	AUD	ORD 167,294	167,294
BlackRock Fund Advisors	09-Sep-25	no	n/a	in specie	AUD	ORD 8,554	8,554
BlackRock Fund Advisors	10-Sep-25	no	n/a	in specie	AUD	ORD 1,869	1,869
BlackRock Fund Advisors	10-Sep-25	no	n/a	in specie	AUD	ORD 960	960
BlackRock Investment Management (Australia) Limited	10-Sep-25	yes	20.51	on mkt buy	AUD	ORD 998	998
BlackRock Fund Advisors	11-Sep-25	no	n/a	in specie	AUD	ORD 1,869	1,869
BlackRock Investment Management (Australia) Limited	11-Sep-25	yes	19.54	on mkt buy	AUD	ORD 1,140	1,140
BlackRock Fund Advisors	12-Sep-25	no	n/a	in specie	AUD	ORD 1,068	1,068
BlackRock Investment Management (Australia) Limited	12-Sep-25	yes	19.38	on mkt buy	AUD	ORD 400	400
BlackRock Advisors (UK) Limited	12-Sep-25	yes	19.38	on mkt buy	AUD	ORD 540	540
BlackRock Fund Advisors	16-Sep-25	no	n/a	in specie	AUD	ORD 1,068	1,068
BlackRock Fund Advisors	16-Sep-25	no	n/a	in specie	AUD	ORD 2,136	2,136
BlackRock Asset Management Deutschland AG	16-Sep-25	yes	19.48	on mkt buy	AUD	ORD 830	830
BlackRock Fund Advisors	17-Sep-25	no	n/a	in specie	AUD	ORD 2,136	2,136
BlackRock Investment Management (Australia) Limited	17-Sep-25	yes	19.22	on mkt buy	AUD	ORD 1,300	1,300
BlackRock Advisors (UK) Limited	17-Sep-25	yes	19.19	on mkt buy	AUD	ORD 504	504
BlackRock Investment Management (Australia) Limited	17-Sep-25	yes	19.19	on mkt buy	AUD	ORD 684	684
BlackRock Advisors (UK) Limited	17-Sep-25	no	n/a	collateral transfer	AUD	ORD 15,310	15,310
BlackRock Fund Advisors	18-Sep-25	no	n/a	in specie	AUD	ORD 512	512
BlackRock Investment Management (Australia) Limited	18-Sep-25	yes	19.17	on mkt buy	AUD	ORD 1,140	1,140
BlackRock Advisors (UK) Limited	18-Sep-25	yes	19.17	on mkt buy	AUD	ORD 1,426	1,426
BlackRock Financial Management, Inc.	19-Sep-25	yes	19.10	on mkt buy	AUD	ORD 2	2
BlackRock Advisors (UK) Limited	19-Sep-25	no	n/a	collateral transfer	AUD	ORD 29,525	29,525
BlackRock Fund Advisors	22-Sep-25	no	n/a	in specie	AUD	ORD 1,335	1,335
BlackRock Investment Management (Australia) Limited	22-Sep-25	yes	19.09	on mkt buy	AUD	ORD 1,264	1,264
BlackRock Institutional Trust Company, National Association	22-Sep-25	yes	19.08	on mkt buy	AUD	ORD 12,766	12,766
BlackRock Investment Management (Australia) Limited	22-Sep-25	yes	19.04	on mkt buy	AUD	ORD 200	200
BlackRock Investment Management (Australia) Limited	22-Sep-25	yes	19.04	on mkt buy	AUD	ORD 749	749
BlackRock Advisors (UK) Limited	22-Sep-25	yes	19.04	on mkt buy	AUD	ORD 181	181
BlackRock Advisors (UK) Limited	24-Sep-25	yes	18.73	on mkt buy	AUD	ORD 362	362
BlackRock Advisors (UK) Limited	24-Sep-25	no	n/a	collateral transfer	AUD	ORD 65	65
BlackRock Fund Advisors	25-Sep-25	no	n/a	in specie	AUD	ORD 2,136	2,136
BlackRock Fund Advisors	25-Sep-25	no	n/a	in specie	AUD	ORD 1,419	1,419
BlackRock Investment Management (Australia) Limited	25-Sep-25	yes	18.64	on mkt buy	AUD	ORD 856	856
BlackRock Investment Management (Australia) Limited	25-Sep-25	yes	18.64	on mkt buy	AUD	ORD 1,070	1,070
BlackRock Fund Advisors	25-Sep-25	no	n/a	in specie	AUD	ORD 528	528
BlackRock Investment Management (Australia) Limited	26-Sep-25	yes	18.60	on mkt buy	AUD	ORD 200	200
BlackRock Investment Management (Australia) Limited	26-Sep-25	yes	18.60	on mkt buy	AUD	ORD 720	720
BlackRock Fund Advisors	29-Sep-25	yes	18.78	on mkt buy	AUD	ORD 148	148
BlackRock Fund Advisors	30-Sep-25	yes	18.73	on mkt buy	AUD	ORD 176	176
BlackRock Fund Advisors	30-Sep-25	yes	18.73	on mkt buy	AUD	ORD 8,242	8,242
BlackRock Asset Management Deutschland AG	30-Sep-25	yes	18.73	on mkt buy	AUD	ORD 2,812	2,812
BlackRock Advisors (UK) Limited	30-Sep-25	yes	18.73	on mkt buy	AUD	ORD 4,434	4,434
BlackRock Institutional Trust Company, National Association	30-Sep-25	yes	18.73	on mkt buy	AUD	ORD 3,135	3,135
BlackRock Fund Advisors	01-Oct-25	no	n/a	in specie	AUD	ORD 1,869	1,869
BlackRock Investment Management (Australia) Limited	01-Oct-25	yes	18.70	on mkt buy	AUD	ORD 856	856
BlackRock Investment Management (UK) Limited	01-Oct-25	yes	18.70	on mkt buy	AUD	ORD 3,945	3,945
BlackRock Fund Advisors	02-Oct-25	no	n/a	in specie	AUD	ORD 1,107	1,107
BlackRock Fund Advisors	03-Oct-25	yes	19.83	on mkt buy	AUD	ORD 156	156

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration			Class and number of securities affected	Person's votes affected
			Cash	Non-cash	CCY		
BlackRock Asset Management Deutschland AG	03-Oct-25	yes	20.15	on mkt buy	AUD	ORD 842	842
BlackRock Advisors (UK) Limited	03-Oct-25	yes	20.15	on mkt buy	AUD	ORD 1,451	1,451
BlackRock Investment Management (Australia) Limited	07-Oct-25	yes	19.97	on mkt buy	AUD	ORD 1,498	1,498
BlackRock Investment Management (Australia) Limited	07-Oct-25	yes	19.97	on mkt buy	AUD	ORD 400	400
BlackRock Advisors (UK) Limited	07-Oct-25	yes	19.97	on mkt buy	AUD	ORD 362	362
BlackRock Investment Management (Australia) Limited	09-Oct-25	yes	19.96	on mkt buy	AUD	ORD 1,701	1,701
BlackRock Investment Management (Australia) Limited	09-Oct-25	yes	19.96	on mkt buy	AUD	ORD 1,926	1,926
BlackRock Advisors (UK) Limited	09-Oct-25	yes	19.96	on mkt buy	AUD	ORD 3,016	3,016
BlackRock Fund Advisors	15-Oct-25	no	n/a	in specie	AUD	ORD 1,827	1,827
BlackRock Investment Management (Australia) Limited	15-Oct-25	yes	20.74	on mkt buy	AUD	ORD 648	648
BlackRock Advisors (UK) Limited	15-Oct-25	yes	20.81	on mkt buy	AUD	ORD 543	543
BlackRock Fund Advisors	16-Oct-25	no	n/a	in specie	AUD	ORD 1,114	1,114
BlackRock Investment Management (Australia) Limited	17-Oct-25	yes	20.65	on mkt buy	AUD	ORD 214	214
BlackRock Investment Management (Australia) Limited	17-Oct-25	yes	20.65	on mkt buy	AUD	ORD 963	963
BlackRock Advisors (UK) Limited	17-Oct-25	yes	20.62	on mkt buy	AUD	ORD 4,395	4,395
BlackRock Fund Advisors	21-Oct-25	no	n/a	in specie	AUD	ORD 600	600
BlackRock Investment Management (Australia) Limited	21-Oct-25	yes	19.81	on mkt buy	AUD	ORD 575	575
BlackRock Asset Management Deutschland AG	21-Oct-25	yes	19.81	on mkt buy	AUD	ORD 839	839
BlackRock Advisors (UK) Limited	21-Oct-25	yes	19.81	on mkt buy	AUD	ORD 720	720
BlackRock Fund Advisors	22-Oct-25	no	n/a	in specie	AUD	ORD 2,585	2,585
BlackRock Advisors (UK) Limited	22-Oct-25	no	n/a	collateral transfer	AUD	ORD 65	65
BlackRock Fund Advisors	23-Oct-25	no	n/a	in specie	AUD	ORD 1,068	1,068
BlackRock Fund Advisors	23-Oct-25	no	n/a	in specie	AUD	ORD 10,260	10,260
BlackRock Institutional Trust Company, National Association	23-Oct-25	yes	19.30	on mkt buy	AUD	ORD 1,625	1,625
BlackRock Investment Management (Australia) Limited	24-Oct-25	yes	19.32	on mkt buy	AUD	ORD 214	214
BlackRock Investment Management (Australia) Limited	24-Oct-25	yes	19.32	on mkt buy	AUD	ORD 1,070	1,070
BlackRock Advisors (UK) Limited	27-Oct-25	no	n/a	collateral transfer	AUD	ORD 77	77
BlackRock Investment Management (Australia) Limited	28-Oct-25	yes	19.13	on mkt buy	AUD	ORD 856	856
BlackRock Asset Management Deutschland AG	28-Oct-25	yes	19.13	on mkt buy	AUD	ORD 842	842
BlackRock Fund Advisors	29-Oct-25	no	n/a	in specie	AUD	ORD 7,755	7,755
BlackRock Investment Management (Australia) Limited	29-Oct-25	yes	19.28	on mkt buy	AUD	ORD 2,452	2,452
BlackRock Investment Management (Australia) Limited	29-Oct-25	yes	19.23	on mkt buy	AUD	ORD 1,150	1,150
BlackRock Advisors (UK) Limited	29-Oct-25	yes	19.23	on mkt buy	AUD	ORD 362	362
BlackRock Fund Advisors	31-Oct-25	no	n/a	in specie	AUD	ORD 1,335	1,335
BlackRock Investment Management (Australia) Limited	31-Oct-25	yes	19.19	on mkt buy	AUD	ORD 1,070	1,070
BlackRock Advisors (UK) Limited	31-Oct-25	yes	19.19	on mkt buy	AUD	ORD 5,040	5,040
BlackRock Advisors (UK) Limited	31-Oct-25	yes	19.19	on mkt buy	AUD	ORD 4,413	4,413
BlackRock Institutional Trust Company, National Association	31-Oct-25	yes	19.19	on mkt buy	AUD	ORD 2,262	2,262
BlackRock Fund Advisors	31-Oct-25	yes	19.19	on mkt buy	AUD	ORD 166	166
BlackRock Asset Management Deutschland AG	31-Oct-25	yes	19.19	on mkt buy	AUD	ORD 2,273	2,273
BlackRock Fund Advisors	31-Oct-25	no	n/a	in specie	AUD	ORD 3,204	3,204
BlackRock Investment Management (Australia) Limited	03-Nov-25	yes	19.10	on mkt buy	AUD	ORD 400	400
BlackRock Investment Management (Australia) Limited	03-Nov-25	yes	19.10	on mkt buy	AUD	ORD 214	214
BlackRock Advisors (UK) Limited	03-Nov-25	yes	19.10	on mkt buy	AUD	ORD 505	505
BlackRock Advisors (UK) Limited	03-Nov-25	yes	19.10	on mkt buy	AUD	ORD 2,938	2,938
BlackRock Fund Advisors	03-Nov-25	no	n/a	in specie	AUD	ORD 1,728	1,728
BlackRock Fund Advisors	03-Nov-25	no	n/a	in specie	AUD	ORD 6,156	6,156
BlackRock Investment Management (Australia) Limited	04-Nov-25	yes	18.96	on mkt buy	AUD	ORD 321	321
BlackRock Investment Management (Australia) Limited	04-Nov-25	yes	18.96	on mkt buy	AUD	ORD 200	200

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration			Class and number of securities affected	Person's votes affected
			Cash	Non-cash	CCY		
BlackRock Advisors (UK) Limited	04-Nov-25	yes	18.96	on mkt buy	AUD	ORD 13,248	13,248
BlackRock Fund Advisors	04-Nov-25	no	n/a	in specie	AUD	ORD 18,468	18,468
BlackRock Investment Management (Australia) Limited	05-Nov-25	yes	19.04	on mkt buy	AUD	ORD 1,380	1,380
BlackRock Advisors (UK) Limited	05-Nov-25	no	n/a	collateral transfer	AUD	ORD 26	26
BlackRock Fund Advisors	06-Nov-25	no	n/a	in specie	AUD	ORD 1,554	1,554
BlackRock Advisors (UK) Limited	06-Nov-25	yes	19.07	on mkt buy	AUD	ORD 13,275	13,275
BlackRock Advisors (UK) Limited	06-Nov-25	yes	19.12	on mkt buy	AUD	ORD 5,900	5,900
BlackRock Fund Advisors	06-Nov-25	yes	19.12	on mkt buy	AUD	ORD 8,112	8,112
BlackRock Fund Advisors	07-Nov-25	no	n/a	in specie	AUD	ORD 1,692	1,692
BlackRock Fund Advisors	07-Nov-25	no	n/a	in specie	AUD	ORD 2,072	2,072
BlackRock Asset Management Deutschland AG	07-Nov-25	yes	18.85	on mkt buy	AUD	ORD 853	853
BlackRock Fund Advisors	10-Nov-25	no	n/a	in specie	AUD	ORD 1,335	1,335
BlackRock Fund Advisors	10-Nov-25	no	n/a	in specie	AUD	ORD 1,602	1,602
BlackRock Advisors (UK) Limited	10-Nov-25	yes	19.15	on mkt buy	AUD	ORD 1,479	1,479
BlackRock Fund Advisors	10-Nov-25	yes	19.15	on mkt buy	AUD	ORD 341	341
BlackRock Asset Management Deutschland AG	10-Nov-25	yes	19.15	on mkt buy	AUD	ORD 2,438	2,438
BlackRock Fund Advisors	10-Nov-25	no	n/a	in specie	AUD	ORD 1,995	1,995
BlackRock Investment Management (Australia) Limited	11-Nov-25	yes	19.33	on mkt buy	AUD	ORD 200	200
BlackRock Advisors (UK) Limited	11-Nov-25	yes	19.33	on mkt buy	AUD	ORD 725	725
BlackRock Fund Advisors	11-Nov-25	no	n/a	in specie	AUD	ORD 1,869	1,869
BlackRock Fund Advisors	12-Nov-25	no	n/a	in specie	AUD	ORD 4,144	4,144
BlackRock Fund Advisors	12-Nov-25	no	n/a	in specie	AUD	ORD 2,112	2,112
BlackRock Fund Advisors	12-Nov-25	no	n/a	in specie	AUD	ORD 1,344	1,344
BlackRock Fund Advisors	12-Nov-25	no	n/a	in specie	AUD	ORD 1,335	1,335
BlackRock Advisors (UK) Limited	12-Nov-25	no	n/a	in specie	AUD	ORD 15,869	15,869
BlackRock Advisors (UK) Limited	12-Nov-25	no	n/a	in specie	AUD	ORD 4,704	4,704
BlackRock Advisors (UK) Limited	12-Nov-25	no	n/a	collateral transfer	AUD	ORD 57,408	57,408
BlackRock Fund Advisors	13-Nov-25	no	n/a	in specie	AUD	ORD 1,554	1,554
BlackRock Investment Management (Australia) Limited	13-Nov-25	yes	19.36	on mkt buy	AUD	ORD 321	321
BlackRock Fund Advisors	13-Nov-25	no	n/a	in specie	AUD	ORD 1,869	1,869
BlackRock Advisors (UK) Limited	13-Nov-25	no	n/a	collateral transfer	AUD	ORD 39,690	39,690

This is Annexure C of 1 page referred to in form 603 Notice of initial substantial shareholder

17-Nov-25

Dylan Luong,
Authorised Signatory

Date

7. Addresses

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

Name	Address
BlackRock Group	
BlackRock Inc.	50 Hudson Yards New York, NY 10001 USA
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Asset Management Deutschland AG	Max-Joseph-Straße 6 D-80333 Munich, Germany
BlackRock Financial Management, Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	251 Little Falls Dr Wilmington, DE 19808-1674

This is Annexure D of 3 pages referred to in form 603 Notice of initial substantial shareholder.

Dylan Luong, Authorised Signatory

 17-Nov-25
 Date

Type of agreement:	Global Master Securities Lending Agreement, Overseas Securities Lending Agreement or Master Securities Lending Agreement.
Parties to agreement:	The relevant counterparty as described in the lists of Securities Lending Agreements entered into by BlackRock Advisors Limited and BlackRock Institutional Trust Corporation, N.A., respectively, on the following page.
Transfer date:	The date of the relevant transaction identified as a collateral transfer referred to in Annexure B.
Holder of voting rights:	The Borrower.
Are there any restrictions on voting rights? If yes, detail	Yes. Collateral is held through a tripartite structure under which the triparty collateral manager will not act in respect of voting rights unless it receives instructions to do so from the Borrower.
Scheduled return date (if any):	The date of the relevant transaction referred to in Annexure B.
Does the borrower have the right to return early? If yes, detail	Yes. The Borrower is entitled to substitute existing collateral with other equities at any time.
Does the lender have the right to recall early? If yes, detail	Yes, at notice.
Will the securities be returned on settlement? If yes, detail any exceptions	Yes.

A copy of the relevant agreement will be provided to PERPETUAL LTD or the Australian Securities and Investments Commission upon request.

Securities Lending Agreements

Agreements entered into between BlackRock Advisors Limited and each of the following counterparties:

- (a) Bank of Nova Scotia, London Branch GMSLA, 25 August 2011
- (b) Barclays Bank plc GMSLA, 9 April 2104
- (c) Barclays Capital Securities Limited GMSLA, 2 December 2012
- (d) BNP Paribas Arbitrage GMSLA, 30 May 2013
- (e) BNP Paribas GMSLA, 8 May 2007
- (f) Citigroup Global Markets Limited GMSLA, 18 January 2007
- (g) Credit Suisse AG, Dublin Branch GMSLA, 28 September 2015
- (h) Credit Suisse International GMSLA, 10 March 2014
- (i) Credit Suisse Securities (Europe) Limited GMSLA, 26 August 2015
- (j) Deutsche Bank AG, London Branch GMSLA, 25 August 2017
- (k) Goldman Sachs International GMSLA, 2nd August 2022
- (l) HSBC Bank plc GMSLA GMSLA, 27 October 2016
- (m) ING Bank N.V. GMSLA, 12 November 2018
- (n) J.P. Morgan Securities plc GMSLA, 12 July 2011
- (o) Macquarie Bank Limited GMSLA, 18 August 2014
- (p) Merrill Lynch International GMSLA, 3 February 2020
- (q) Morgan Stanley & Co International plc GMSLA, 9 June 2021
- (r) Natixis SA GMSLA, 29 January 2018
- (s) Nomura International plc GMSLA, 2 November 2011
- (t) Royal Bank of Canada Europe Limited GMSLA, 3 February 2017
- (u) Royal Bank of Scotland plc (renamed to Natwest Markets Plc) GMSLA, 1 April 2011
- (v) Santander UK Plc GMSLA, 25 January 2019
- (w) Societe Generale GMSLA, 27 January 2012
- (x) UBS AG GMSLA, 28 April 2016
- (y) UBS Europe SE GMSLA, 1 February 2019
- (z) BAL/Banco Santander, S.A. GMSLA, 30 April 2019
- (aa) Canadian Imperial Bank of Commerce, London Branch GMSLA, 21 June 2019
- (bb) Zürcher Kantonalbank GMSLA, 30 October 2019
- (cc) The Hongkong and Shanghai Banking Corporation Limited GMSLA, 7 February 2020
- (dd) BNP Paribas Prime Brokerage International Limited GMSLA 19 October 2021
- (ee) Jefferies International Limited GMLSA 22 June 2023

Agreements entered into by BlackRock Institutional Trust Corporation, N.A. and each of the following counterparties:

- a. Bank of Nova Scotia GMSLA, December 6, 2016
- b. Barclays Bank plc GMSLA, April 24, 2017
- c. Barclays Capital Securities Limited GMSLA, March 15, 2017
- d. BNP Paribas Arbitrage GMSLA, June 5, 2017
- e. Citigroup Global Markets Limited GMSLA, June 3, 2015
- f. Credit Suisse AG, Dublin Branch GMSLA, October 14, 2015
- g. Credit Suisse International GMSLA, April 4, 2020
- h. Credit Suisse Securities (Europe) Limited GMSLA, October 2, 2015
- i. Deutsche Bank AG, London Branch GMSLA, June 7, 2017
- j. Goldman Sachs International GMSLA, February 20, 2023
- k. HSBC Bank plc GMSLA, February 12, 2013
- l. J.P. Morgan Securities plc GMSLA, October 4, 2016
- m. J.P. Morgan Securities plc GMSLA (Pledge), July 1, 2020
- n. Macquarie Bank Limited GMSLA, October 3, 2016
- o. Merrill Lynch International GMSLA, February 19, 2014
- p. Morgan Stanley & Co International plc GMSLA, November 16, 2021
- q. Nomura International plc GMSLA 03 August 2018
- r. Societe Generale GMSLA, September 28, 2016
- s. UBS AG GMSLA, May 26, 2016
- t. UBS AG GMSLA (Pledge), June 2, 2020
- u. UBS Europe SE GMSLA, 1 February 2019
- v. The Hongkong and Shanghai Banking Corporation Limited GMSLA, 22 February 2019
- w. RBC Europe Limited GMSLA, 4 February 2019
- x. ING BANK N.V. GMSLA, 27 February, 2019
- y. BANCO SANTANDER, S.A. GMSLA, 11 September, 2019
- z. Credit Suisse A.G., Singapore Branch GMSLA, 25 October, 2019

- aa. Natixis S.A. GMSLA, November 21, 2019.
- bb. CREDIT SUISSE INTERNATIONAL GMSLA, 4 April 2020
- cc. BNP Paribas Prime Brokerage International Limited GMSLA 22 November 2021

These counterparties do not pledge Australian equities:

- (a) Merrill Lynch, Pierce, Fenner Smith Incorporated

These counterparties do not have any business with us anymore although may have done previously:

- (a) Morgan Stanley Securities Limited (No Business) OSLA 15 March 1999

Royal Bank of Scotland N.V. **GMSLA, 12 October 2011 – No Business, superseded by Royal Bank of Scotland PLC**