Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	**Navigator Global Investments Limited (NGI)**
ACN/ARSN	**ACN 101 585 737**

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	**05/11/2026**
The previous notice was given to the company on	**02/10/2026**
The previous notice was dated	**30/09/2026**

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	45,959,927	**7.532%**	38,628,579	**6.33%**

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
Navigator Global Investments Limited (NGI)	Level 21, 10 Eagle Street, Brisbane, QLD 4000

Signature

print name	Sylvie Dimarco	capacity	Company Secretary
sign here	Sylvie Dimarco	date	**09/11/2026**

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 09/11/2026

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	Citicorp Nominees Pty Ltd	2026-10-01	Sale	-57.72	-24	-24
PIML	Citicorp Nominees Pty Ltd	2026-10-01	Sale	-634.92	-264	-264
PIML	Citicorp Nominees Pty Ltd	2026-10-01	Sale	-3,196.15	-1,318	-1,318
PIML	Citicorp Nominees Pty Ltd	2026-10-01	Sale	-361.645	-151	-151
PIML	Citicorp Nominees Pty Ltd	2026-10-01	Sale	-34,915.15	-14,398	-14,398
PIML	Citicorp Nominees Pty Ltd	2026-10-01	Sale	-3,942.17	-1,646	-1,646
PIML	Citicorp Nominees Pty Ltd	2026-10-07	Purchase	2,201.49	949	949
PIML	Citicorp Nominees Pty Ltd	2026-10-14	Sale	-442.68	-204	-204
PIML	Citicorp Nominees Pty Ltd	2026-10-14	Sale	-182.185	-83	-83
PIML	Citicorp Nominees Pty Ltd	2026-10-14	Sale	-4,589.55	-2,115	-2,115
PIML	Citicorp Nominees Pty Ltd	2026-10-14	Sale	-1,881.12	-857	-857
PIML	Citicorp Nominees Pty Ltd	2026-10-30	Sale	-22,609.35	-10,515	-10,515
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-601.25	-250	-250
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-550.745	-229	-229
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-2,041.85	-849	-849
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-377.585	-157	-157
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-1,974.51	-821	-821
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-33,001.83	-13,609	-13,609
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-108,569.68	-44,771	-44,771
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-30,307.65	-12,498	-12,498
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-12,255.22	-5,117	-5,117
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-3,724.23	-1,555	-1,555
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-3,420.06	-1,428	-1,428
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-20,855.00	-8,600	-8,600
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-2,354.29	-983	-983
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-112,192.63	-46,265	-46,265
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-01	Sale	-12,662.37	-5,287	-5,287
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-02	Sale	-23,200.00	-10,000	-10,000
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-02	Sale	-6,389,661.79	-2,758,564	-2,758,564
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-02	Sale	-92,000.00	-40,000	-40,000
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-02	Sale	-45,912.36	-20,137	-20,137
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-07	Purchase	21,759.72	9,380	9,380
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-2,560.60	-1,180	-1,180
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-14,124.53	-6,509	-6,509
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-1,051.41	-479	-479
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-14,597.59	-6,727	-6,727
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-5,794.80	-2,640	-2,640
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-5,987.96	-2,728	-2,728

PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-4,550.49	-2,097	-2,097
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-1,867.95	-851	-851
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-3,710.70	-1,710	-1,710
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-14	Sale	-1,521.14	-693	-693
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-15	Sale	-125,806.64	-59,624	-59,624
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-15	Sale	-38,933.72	-18,452	-18,452
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-15	Sale	-24,484.44	-11,604	-11,604
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-15	Sale	-20,132.95	-9,610	-9,610
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-15	Sale	-12,660.09	-6,043	-6,043
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-15	Sale	-65,058.13	-31,054	-31,054
PIML	HSBC Custody Nominees (Australia) Limited	2026-10-26	Sale	-22,270.00	-11,135	-11,135
PIML	JPMorgan Nominees Australia Limited	2026-10-01	Sale	-642.135	-267	-267
PIML	JPMorgan Nominees Australia Limited	2026-10-01	Sale	-35,308.00	-14,560	-14,560
PIML	JPMorgan Nominees Australia Limited	2026-10-01	Sale	-3,985.28	-1,664	-1,664
PIML	JPMorgan Nominees Australia Limited	2026-10-01	Sale	-6,580.08	-2,736	-2,736
PIML	JPMorgan Nominees Australia Limited	2026-10-01	Sale	-361,943.38	-149,255	-149,255
PIML	JPMorgan Nominees Australia Limited	2026-10-01	Sale	-40,851.52	-17,057	-17,057
PIML	JPMorgan Nominees Australia Limited	2026-10-14	Sale	-44,773.61	-20,633	-20,633
PIML	JPMorgan Nominees Australia Limited	2026-10-14	Sale	-18,365.57	-8,367	-8,367
PIML	JPMorgan Nominees Australia Limited	2026-10-14	Sale	-4,628.61	-2,133	-2,133
PIML	JPMorgan Nominees Australia Limited	2026-10-14	Sale	-1,898.68	-865	-865
PIML	JPMorgan Nominees Australia Limited	2026-10-15	Sale	-418,455.20	-198,320	-198,320
PIML	JPMorgan Nominees Australia Limited	2026-10-15	Sale	-216,398.84	-103,293	-103,293
PIML	JPMorgan Nominees Australia Limited	2026-11-05	Sale	-6,581,255.10	-3,133,931	-3,133,931
PIML	Northern Trust Company Limited	2026-10-01	Sale	-108.225	-45	-45
PIML	Northern Trust Company Limited	2026-10-01	Sale	-6,060.08	-2,499	-2,499
PIML	Northern Trust Company Limited	2026-10-01	Sale	-684.97	-286	-286
PIML	Northern Trust Company Limited	2026-10-07	Purchase	4,157.08	1,792	1,792
PIML	Northern Trust Company Limited	2026-10-14	Sale	-870.17	-401	-401
PIML	Northern Trust Company Limited	2026-10-14	Sale	-357.785	-163	-163
PIML	Northern Trust Company Limited	2026-10-30	Sale	-4,158.49	-1,934	-1,934
PIML	State Street Bank and Trust	2026-10-12	Sale	-401,139.98	-177,582	-177,582
PIML	State Street Bank and Trust	2026-10-12	Sale	-563,375.00	-250,000	-250,000
PIML	State Street Bank and Trust	2026-10-12	Sale	-56,547.69	-24,978	-24,978
PIML	UBS Nominees Pty Ltd	2026-10-01	Sale	-1,861.47	-774	-774
PIML	UBS Nominees Pty Ltd	2026-10-01	Sale	-102,400.48	-42,227	-42,227
PIML	UBS Nominees Pty Ltd	2026-10-01	Sale	-11,558.27	-4,826	-4,826
PIML	UBS Nominees Pty Ltd	2026-10-14	Sale	-5,599.45	-2,551	-2,551
PIML	UBS Nominees Pty Ltd	2026-10-14	Sale	-13,651.47	-6,291	-6,291

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 09/11/2026

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	119,757	119,757
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	321,815	321,815
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	1,214,047	1,214,047
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,025,834	1,025,834
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	749,920	749,920
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,830,934	3,830,934
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,261,211	4,261,211
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,941,428	3,941,428
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,192,439	1,192,439
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,056,224	1,056,224
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,651,834	5,651,834
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	1,221,773	1,221,773
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	10,100,735	10,100,735
PIML	Northern Trust Company Limited	Northern Trust Company Limited	224,175	224,175
PIML	State Street	State Street	34,399	34,399
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	3,682,054	3,682,054