

# Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company Name/Scheme **Metcash Limited (MTS)**  
ACN/ARSN **ACN 112 073 480**

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

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

The holder ceased to be a  
substantial holder on **16/02/2026**  
The previous notice was given to the company on **18/09/2025**  
The previous notice was dated **16/09/2025**

### 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>Refer to Annexure A</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

### 4. 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
Metcash Limited (MTS)	1 Thomas Halt Drive, Macquarie Park, NSW, 2113



## 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.

**ANNEXURE A**

This is annexure 'A' referred to in Form 605, Notice of ceasing to be a substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 18/02/2026

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PFSL	Northern Trust Company Limited	2025-10-07	Sale	-580,499.99	-154,895	-154,895
PFSL	Northern Trust Company Limited	2026-01-08	Sale	-593,542.91	-180,881	-180,881
PFSL	Northern Trust Company Limited	2026-02-11	Sale	-568,354.28	-173,015	-173,015
PFSL	Northern Trust Company Limited	2026-02-11	Sale	-64,982.36	-19,573	-19,573
PFSL	Northern Trust Company Limited	2026-02-13	Sale	-211,264.92	-64,312	-64,312
PFSL	Northern Trust Company Limited	2026-02-16	Sale	-351,359.61	-107,197	-107,197
PFSL	UBS Nominees Pty Limited	2025-11-13	Sale	-90,924.73	-23,433	-23,433
PFSL	UBS Nominees Pty Limited	2025-11-13	Sale	-76,053.90	-19,501	-19,501
PFSL	UBS Nominees Pty Limited	2025-11-14	Sale	-54,047.10	-13,925	-13,925
PFSL	UBS Nominees Pty Limited	2025-11-20	Sale	-5,574.71	-1,444	-1,444
PFSL	UBS Nominees Pty Limited	2025-11-24	Sale	-217,186.65	-56,215	-56,215
PFSL	UBS Nominees Pty Limited	2025-11-25	Sale	-169.84	-44	-44
PFSL	UBS Nominees Pty Limited	2025-11-28	Sale	-471,714.29	-127,580	-127,580
PIL	BNP Paribas Securities Services	2025-10-17	Sale	-256,683.19	-67,582	-67,582
PIL	BNP Paribas Securities Services	2025-10-21	Sale	-253,820.19	-66,786	-66,786
PIL	BNP Paribas Securities Services	2025-11-11	Sale	-413,259.80	-104,859	-104,859
PIL	BNP Paribas Securities Services	2026-02-13	Sale	-156,185.33	-47,545	-47,545
PIL	BNP Paribas Securities Services	2026-02-16	Sale	-259,754.45	-79,249	-79,249
PIL	Citibank, N.A.	2025-11-13	Sale	-411,712.50	-106,106	-106,106
PIL	Citibank, N.A.	2025-11-13	Sale	-344,385.60	-88,304	-88,304
PIL	Citibank, N.A.	2025-11-14	Sale	-244,723.73	-63,052	-63,052
PIL	Citibank, N.A.	2025-11-20	Sale	-25,240.60	-6,538	-6,538
PIL	Citibank, N.A.	2025-11-24	Sale	-983,430.74	-254,544	-254,544
PIL	Citibank, N.A.	2025-11-25	Sale	-779.72	-202	-202
PIL	Citibank, N.A.	2025-11-28	Sale	-2,135,965.80	-577,694	-577,694
PIL	Citibank, N.A.	2026-02-02	Sale	-194,371.03	-58,242	-58,242
PIL	Citibank, N.A.	2026-02-11	Sale	-243,898.11	-74,246	-74,246
PIL	Citibank, N.A.	2026-02-13	Sale	-90,225.81	-27,466	-27,466
PIL	Citibank, N.A.	2026-02-16	Sale	-150,056.38	-45,781	-45,781
PIL	HSBC Custody Nominees (Australia) Limited	2025-10-07	Sale	-269,883.12	-72,013	-72,013
PIL	HSBC Custody Nominees (Australia) Limited	2025-10-07	Sale	-52,321.64	-13,961	-13,961
PIL	HSBC Custody Nominees (Australia) Limited	2025-10-08	Sale	-177,431.24	-47,829	-47,829
PIL	HSBC Custody Nominees (Australia) Limited	2025-10-22	Sale	-105,447.40	-27,824	-27,824
PIL	HSBC Custody Nominees (Australia) Limited	2025-11-03	Sale	-315,287.77	-82,562	-82,562
PIL	HSBC Custody Nominees (Australia) Limited	2025-11-14	Sale	-145,536.35	-37,735	-37,735
PIL	HSBC Custody Nominees (Australia) Limited	2025-11-14	Sale	-674,859.01	-174,979	-174,979
PIL	HSBC Custody Nominees (Australia) Limited	2025-11-24	Sale	-88,194.16	-22,866	-22,866
PIL	HSBC Custody Nominees (Australia) Limited	2026-01-08	Sale	-321,938.15	-98,110	-98,110
PIL	HSBC Custody Nominees (Australia) Limited	2026-01-08	Sale	-63,984.02	-19,499	-19,499
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-02	Sale	-73,233.71	-21,944	-21,944
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-03	Sale	-150,906.55	-44,914	-44,914
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-11	Sale	-258,631.34	-78,731	-78,731

PIL	HSBC Custody Nominees (Australia) Limited	2026-02-11	Sale	-152,981.21	-46,957	-46,957
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-11	Sale	-49,462.25	-15,057	-15,057
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-11	Sale	-29,255.94	-8,980	-8,980
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-11	Sale	-91,552.95	-27,870	-27,870
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-13	Sale	-96,030.41	-29,233	-29,233
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-13	Sale	-18,376.29	-5,594	-5,594
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-13	Sale	-33,825.65	-10,297	-10,297
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-16	Sale	-151,379.83	-46,363	-46,363
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-16	Sale	-159,712.49	-48,727	-48,727
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-16	Sale	-803,573.76	-246,110	-246,110
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-16	Sale	-30,561.27	-9,324	-9,324
PIL	HSBC Custody Nominees (Australia) Limited	2026-02-16	Sale	-56,258.44	-17,164	-17,164
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-09-25	Sale	-6,183,066.77	-1,581,347	-1,581,347
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-09-25	Sale	-9,003,975.37	-2,302,807	-2,302,807
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-10-14	Sale	-361,715.23	-96,068	-96,068
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-10-21	Sale	-85,708.88	-22,552	-22,552
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-11-11	Sale	-139,546.47	-35,408	-35,408
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-11-14	Sale	-354,220.53	-91,886	-91,886
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-11-19	Sale	-347,987.95	-90,662	-90,662
PIL	J.P. Morgan Nominees Australia Pty Limited	2025-12-19	Sale	-295,421.19	-89,527	-89,527
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-02-13	Sale	-47,349.99	-14,414	-14,414
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-02-16	Sale	-78,750.02	-24,026	-24,026
PIL	JPMorgan Nominees Australia Limited	2025-11-11	Sale	-1,392,709.86	-353,381	-353,381
PIL	JPMorgan Nominees Australia Limited	2025-12-19	Purchase	2,164,222.72	659,824	659,824
PIL	JPMorgan Nominees Australia Limited	2026-02-13	Sale	-567,621.72	-172,792	-172,792
PIL	JPMorgan Nominees Australia Limited	2026-02-16	Sale	-944,030.04	-288,016	-288,016
PIL	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	2026-01-23	Sale	-929,819.51	-280,497	-280,497
PIL	National Nominees Limited	2025-10-07	Sale	-88,516.93	-23,619	-23,619
PIL	National Nominees Limited	2026-01-08	Sale	-94,970.28	-28,942	-28,942
PIL	National Nominees Limited	2026-02-11	Sale	-87,266.03	-26,565	-26,565
PIL	National Nominees Limited	2026-02-13	Sale	-32,439.38	-9,875	-9,875
PIL	National Nominees Limited	2026-02-16	Sale	-53,954.22	-16,461	-16,461
PIL	Northern Trust Company Limited	2025-10-08	Sale	-492,086.31	-132,738	-132,738
PIL	Northern Trust Company Limited	2025-10-10	Sale	-491,545.06	-129,685	-129,685
PIL	Northern Trust Company Limited	2025-10-14	Sale	-709,420.16	-188,415	-188,415
PIL	Northern Trust Company Limited	2025-11-13	Sale	-256,252.29	-66,041	-66,041
PIL	Northern Trust Company Limited	2025-11-13	Sale	-214,351.80	-54,962	-54,962
PIL	Northern Trust Company Limited	2025-11-14	Sale	-152,321.62	-39,245	-39,245
PIL	Northern Trust Company Limited	2025-11-19	Sale	-463,639.77	-120,793	-120,793
PIL	Northern Trust Company Limited	2025-11-20	Sale	-15,708.78	-4,069	-4,069
PIL	Northern Trust Company Limited	2025-11-24	Sale	-612,098.17	-158,431	-158,431
PIL	Northern Trust Company Limited	2025-11-25	Sale	-486.36	-126	-126
PIL	Northern Trust Company Limited	2025-11-28	Sale	-1,329,448.24	-359,563	-359,563
PIL	Northern Trust Company Limited	2026-02-16	Purchase	2,103,666.50	647,282	647,282
PIL	State Street Bank & Trust Company	2025-10-07	Sale	-98,388.37	-26,253	-26,253
PIL	State Street Bank & Trust Company	2026-02-02	Sale	-77,949.32	-23,357	-23,357
PIL	State Street Bank & Trust Company	2026-02-11	Sale	-97,824.02	-29,779	-29,779
PIL	State Street Bank & Trust Company	2026-02-13	Sale	-36,174.42	-11,012	-11,012

PIL	State Street Bank & Trust Company	2026-02-16	Sale	-60,162.18	-18,355	-18,355
PIML	State Street Bank and Trust	2025-12-16	Purchase	435,407.04	133,152	133,152
PIML	State Street Bank and Trust	2026-01-07	Sale	-437,896.98	-133,152	-133,152
PTCO	Perpetual Trustee Company Limited	2025-12-12	Sale	-25,543.81	-7,774	-7,774