

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **EQT Holdings Limited (EQT)**
ACN/ARSN **ACN 607 797 615**

1. Details of substantial holder (1)

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

The holder became a substantial holder on **22/05/2025**

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)
Ordinary	1,338,642	1,338,642	5.002%

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
Refer to annexure B		

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
Refer to annexure B			

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	
Refer to annexure A				

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
Perpetual Investment Management Limited (PIML)	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited (PTCO)	Related bodies corporate of Perpetual Limited
Pendal Group Limited (PDL)	Related bodies corporate of Perpetual Limited
Pendal Fund Services Limited (PFSL)	Related bodies corporate of Perpetual Limited
Pendal Institutional Limited (PIL)	Related bodies corporate of Perpetual Limited

7. 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 Fund Services Limited (PFSL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Institutional Limited (PIL)	Level 14, 123 Pitt Street Sydney, NSW 2000
EQT Holdings Limited (EQT)	Level 1, 575 Bourke Street, Melbourne, NSW 3000

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here  date 26/05/2025

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.

ANNEXURE A

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 26/05/2025

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-10	Purchase	9,610.86	294	294
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-10	Purchase	361,418.06	10,960	10,960
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-11	Purchase	29,441.06	916	916
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-12	Purchase	140,157.97	4,365	4,365
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	5,820.30	180	180
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	194,881.40	6,029	6,029
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-14	Purchase	148,378.38	4,617	4,617
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-17	Purchase	76,744.19	2,364	2,364
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-18	Purchase	105,206.19	3,202	3,202
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-18	Purchase	115,403.21	3,525	3,525
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-19	Purchase	45,972.19	1,384	1,384
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-19	Purchase	151,012.99	4,553	4,553
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-20	Purchase	106,274.07	3,153	3,153
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-26	Purchase	27,804.05	845	845
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-26	Purchase	515,084.70	15,538	15,538
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-27	Purchase	26,174.45	794	794
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-27	Purchase	63,417.73	1,924	1,924
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-31	Purchase	55,687.76	1,665	1,665
PFSL	HSBC Custody Nominees (Australia) Limited	2025-03-31	Purchase	305,109.00	9,135	9,135
PFSL	HSBC Custody Nominees (Australia) Limited	2025-04-09	Sale	-15,652.95	-543	-543
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-10	Purchase	3,759.35	115	115
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-10	Purchase	141,500.45	4,291	4,291
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-11	Purchase	7,520.97	234	234
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-12	Purchase	35,737.87	1,113	1,113
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	1,487.41	46	46
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	49,681.99	1,537	1,537
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-14	Purchase	37,857.86	1,178	1,178
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-17	Purchase	19,608.07	604	604
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-18	Purchase	26,876.54	818	818
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-18	Purchase	29,497.39	901	901
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-19	Purchase	11,758.78	354	354
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-19	Purchase	38,540.98	1,162	1,162
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-20	Purchase	27,166.79	806	806
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-26	Purchase	7,074.40	215	215
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-26	Purchase	131,108.25	3,955	3,955
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-27	Purchase	6,658.99	202	202
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-27	Purchase	16,151.09	490	490
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-31	Purchase	14,181.15	424	424
PIL	HSBC Custody Nominees (Australia) Limited	2025-03-31	Purchase	77,621.60	2,324	2,324
PIL	HSBC Custody Nominees (Australia) Limited	2025-04-09	Sale	-10,002.90	-347	-347

PIL	National Nominees Limited	2025-03-10	Purchase	2,778.65	85	85
PIL	National Nominees Limited	2025-03-10	Purchase	105,061.85	3,186	3,186
PIL	National Nominees Limited	2025-03-11	Purchase	4,821.14	150	150
PIL	National Nominees Limited	2025-03-12	Purchase	22,894.07	713	713
PIL	National Nominees Limited	2025-03-13	Purchase	970.05	30	30
PIL	National Nominees Limited	2025-03-13	Purchase	31,839.14	985	985
PIL	National Nominees Limited	2025-03-14	Purchase	24,231.60	754	754
PIL	National Nominees Limited	2025-03-17	Purchase	11,492.15	354	354
PIL	National Nominees Limited	2025-03-18	Purchase	15,771.07	480	480
PIL	National Nominees Limited	2025-03-18	Purchase	17,285.93	528	528
PIL	National Nominees Limited	2025-03-19	Purchase	6,909.12	208	208
PIL	National Nominees Limited	2025-03-19	Purchase	22,620.44	682	682
PIL	National Nominees Limited	2025-03-20	Purchase	15,909.09	472	472
PIL	National Nominees Limited	2025-03-26	Purchase	3,849.79	117	117
PIL	National Nominees Limited	2025-03-26	Purchase	71,073.60	2,144	2,144
PIL	National Nominees Limited	2025-03-27	Purchase	3,626.18	110	110
PIL	National Nominees Limited	2025-03-27	Purchase	8,734.77	265	265
PIL	National Nominees Limited	2025-03-31	Purchase	7,692.60	230	230
PIL	National Nominees Limited	2025-03-31	Purchase	42,084.00	1,260	1,260
PIL	National Nominees Limited	2025-04-09	Sale	-26,664.79	-925	-925
PIML	HSBC Custody Nominees (Australia) Limited	2025-01-29	Sale	-563,534.79	-16,737	-16,737
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-19	Sale	-80,258.80	-2,273	-2,273
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-19	Sale	-5,157.71	-146	-146
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-20	Sale	-285,972.13	-8,327	-8,327
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-27	Purchase	1,005,570.24	30,169	30,169
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-27	Purchase	383,137.84	11,528	11,528
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-03	Purchase	233,547.22	7,022	7,022
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-04	Purchase	127,243.21	3,921	3,921
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-05	Purchase	254,830.47	8,016	8,016
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-06	Purchase	59,743.93	1,867	1,867
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-07	Purchase	7,766.76	243	243
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-12	Purchase	7,392.00	231	231
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-14	Purchase	5,568.00	174	174
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-21	Purchase	1,847,622.98	56,131	56,131
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-24	Purchase	126,407.19	3,906	3,906
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-24	Purchase	92,221.18	2,840	2,840
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-25	Purchase	169,311.41	5,144	5,144
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-26	Purchase	142,065.98	4,316	4,316
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-28	Purchase	9,620.03	292	292
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-02	Purchase	57,496.12	1,744	1,744
PIML	HSBC Custody Nominees (Australia) Limited	2025-05-22	Purchase	223,163.08	7,253	7,253
PIML	HSBC Custody Nominees (Australia) Limited	2025-05-22	Purchase	197,112.91	6,395	6,395
PIML	National Nominees Pty Ltd	2025-01-29	Sale	-38,350.13	-1,139	-1,139
PIML	National Nominees Pty Ltd	2025-02-19	Sale	-4,413.70	-125	-125
PIML	National Nominees Pty Ltd	2025-02-19	Sale	-282.6143	-8	-8
PIML	National Nominees Pty Ltd	2025-02-20	Sale	-16,415.84	-478	-478

PIML	National Nominees Pty Ltd	2025-02-27	Purchase	93,160.82	2,795	2,795
PIML	National Nominees Pty Ltd	2025-05-22	Purchase	22,983.98	747	747
PIML	National Nominees Pty Ltd	2025-05-22	Purchase	20,281.52	658	658

ANNEXURE B

This is annexure 'B' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 26/05/2025

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	351,309	351,309
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	89,820	89,820
PIL	National Nominees Limited	National Nominees Limited	44,651	44,651
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	216,613	216,613
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	518,415	518,415
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	38,593	38,593
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	79,241	79,241