

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **Cobram Estate Olives Limited (CBO)**
ACN/ARSN **ACN 115 131 667**

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 **25/06/2025**
The previous notice was given to the company on **01/10/2024**
The previous notice was dated **27/09/2024**

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	27,981,232	6.69%	32,899,378	7.85%

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
Cobram Estate Olives Limited (CBO)	151 Broderick Road, Lara, VIC 3212

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 27/06/2025

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 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 27/06/2025

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	Citicorp Nominees Pty Ltd	2024-10-24	Purchase	39,866.56	21,366	21,366
PIML	Citicorp Nominees Pty Ltd	2024-12-04	Purchase	19,166.76	9,538	9,538
PIML	Citicorp Nominees Pty Ltd	2024-12-09	Purchase	37,734.00	18,867	18,867
PIML	Citicorp Nominees Pty Ltd	2024-12-11	Purchase	65,284.11	32,652	32,652
PIML	Citicorp Nominees Pty Ltd	2024-12-12	Purchase	1,354,059.75	672,075	672,075
PIML	Citicorp Nominees Pty Ltd	2024-12-19	Purchase	63,497.70	30,237	30,237
PIML	Citicorp Nominees Pty Ltd	2024-12-24	Purchase	54,121.45	25,846	25,846
PIML	Citicorp Nominees Pty Ltd	2025-01-15	Purchase	27,373.28	13,288	13,288
PIML	Citicorp Nominees Pty Ltd	2025-02-04	Purchase	33,243.75	16,875	16,875
PIML	Citicorp Nominees Pty Ltd	2025-02-14	Purchase	33,835.19	17,307	17,307
PIML	Citicorp Nominees Pty Ltd	2025-02-19	Sale	-763,331.72	-376,112	-376,112
PIML	Citicorp Nominees Pty Ltd	2025-03-04	Purchase	72,962.49	35,621	35,621
PIML	Citicorp Nominees Pty Ltd	2025-03-10	Purchase	19,883.15	9,779	9,779
PIML	Citicorp Nominees Pty Ltd	2025-03-27	Purchase	28,620.00	15,041	15,041
PIML	Citicorp Nominees Pty Ltd	2025-04-04	Purchase	16,388.91	8,917	8,917
PIML	Citicorp Nominees Pty Ltd	2025-05-02	Purchase	39,884.15	21,257	21,257
PIML	Citicorp Nominees Pty Ltd	2025-05-22	Purchase	12,013.55	6,459	6,459
PIML	Citicorp Nominees Pty Ltd	2025-05-23	Purchase	33,571.95	18,147	18,147
PIML	Citicorp Nominees Pty Ltd	2025-06-24	Purchase	124,278.26	59,211	59,211
PIML	Citicorp Nominees Pty Ltd	2025-06-24	Purchase	24,634.85	11,737	11,737
PIML	Citicorp Nominees Pty Ltd	2025-06-25	Purchase	8,670.12	4,133	4,133
PIML	Citicorp Nominees Pty Ltd	2025-06-25	Purchase	857.9912	409	409
PIML	Citicorp Nominees Pty Ltd	2025-06-25	Purchase	61,213.37	29,193	29,193
PIML	Citicorp Nominees Pty Ltd	2025-06-25	Purchase	347,417.70	165,437	165,437
PIML	Citicorp Nominees Pty Ltd	2025-06-25	Purchase	32,375.70	15,417	15,417
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-28	Sale	-69,356.50	-37,490	-37,490
PIML	HSBC Custody Nominees (Australia) Limited	2024-11-04	Sale	-148,399.50	-78,105	-78,105
PIML	HSBC Custody Nominees (Australia) Limited	2024-11-12	Sale	-218,827.25	-118,285	-118,285
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-04	Purchase	67,658.25	36,812	36,812
PIML	HSBC Custody Nominees (Australia) Limited	2025-05-22	Purchase	196,755.17	105,784	105,784
PIML	HSBC Custody Nominees (Australia) Limited	2025-05-23	Purchase	528,223.10	285,526	285,526
PIML	HSBC Custody Nominees (Australia) Limited	2025-05-27	Purchase	1,795,927.24	902,476	902,476
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-24	Purchase	226,765.70	108,040	108,040
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-24	Purchase	802,163.71	382,182	382,182
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-25	Purchase	30,247.86	14,419	14,419
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-25	Purchase	8,435.17	4,021	4,021
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-25	Purchase	1,150,995.30	548,093	548,093
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-25	Purchase	320,031.60	152,396	152,396
PIML	JPMorgan Nominees Australia Limited	2025-06-24	Purchase	223,613.14	106,538	106,538

PIML	JPMorgan Nominees Australia Limited	2025-06-25	Purchase	8,737.25	4,165	4,165
PIML	JPMorgan Nominees Australia Limited	2025-06-25	Purchase	334,517.40	159,294	159,294
PIML	National Nominees Pty Ltd	2025-03-04	Purchase	16,677.99	8,057	8,057
PIML	National Nominees Pty Ltd	2025-05-22	Purchase	14,695.63	7,901	7,901
PIML	National Nominees Pty Ltd	2025-05-23	Purchase	39,454.95	21,327	21,327
PIML	National Nominees Pty Ltd	2025-05-27	Purchase	134,139.93	67,407	67,407
PIML	National Nominees Pty Ltd	2025-06-24	Purchase	45,481.17	21,669	21,669
PIML	National Nominees Pty Ltd	2025-06-25	Purchase	1,617.39	771	771
PIML	National Nominees Pty Ltd	2025-06-25	Purchase	60,641.70	28,877	28,877
PIML	UBS Nominees Pty Ltd	2025-01-15	Sale	-52,630.94	-25,639	-25,639
PIML	UBS Nominees Pty Ltd	2025-02-19	Purchase	763,331.72	376,112	376,112
PIML	UBS Nominees Pty Ltd	2025-03-07	Sale	-116,414.64	-57,066	-57,066
PIML	UBS Nominees Pty Ltd	2025-03-10	Sale	-41,110.21	-20,183	-20,183
PIML	UBS Nominees Pty Ltd	2025-03-14	Sale	-28,787.47	-14,992	-14,992
PIML	UBS Nominees Pty Ltd	2025-04-04	Purchase	191,643.84	104,271	104,271
PIML	UBS Nominees Pty Ltd	2025-06-11	Purchase	5,385.02	2,567	2,567
PIML	UBS Nominees Pty Ltd	2025-06-24	Purchase	789,116.92	375,966	375,966
PIML	UBS Nominees Pty Ltd	2025-06-25	Purchase	16,956.34	8,083	8,083
PIML	UBS Nominees Pty Ltd	2025-06-25	Purchase	177,120.97	84,455	84,455
PIML	UBS Nominees Pty Ltd	2025-06-25	Purchase	987,000.00	470,000	470,000

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 27/06/2025

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	56,857	56,857
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	626,010	626,010
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	1,222,519	1,222,519
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	563,586	563,586
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,293,786	1,293,786
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,029,647	2,029,647
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,430,000	5,430,000
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,445,005	5,445,005
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	591,407	591,407
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	96,635	96,635
PIML	Northern Trust Company Limited	Northern Trust Company Limited	106,258	106,258
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	2,000,975	2,000,975
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	13,436,693	13,436,693