

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Perenti Limited

ACN/ARSN 009 211 474

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

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 18 January 2024

**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)
<b>Ordinary</b>	<b>48,086,172</b>	<b>48,086,172</b>	<b>5.002%</b>

**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
<b>Vanguard Group</b>	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	<b>Ordinary – 48,086,172</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
<b>Vanguard Group</b>	<b>Brown Brothers Harriman</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 454,366</b>
<b>Vanguard Group</b>	<b>BNY Mellon</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 4,660,052</b>
<b>Vanguard Group</b>	<b>JP Morgan Chase Bank, N.A.</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 34,535,161</b>
<b>Vanguard Group</b>	<b>State Street Bank and Trust Company</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 8,436,593</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
<b>See Annexure A</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
N/A	N/A

## 7. Addresses

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 23 January 2024


## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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, moneys and other, that any person from whom a relevant interest has 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.

To Company	Perenti Limited
ACN/ARSN	009 211 474
Substantial Holder Name	Vanguard Group
ACN/ARSN	N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
27-Sep-23	The Vanguard Group, Inc.	BUY	1.06	Ordinary	551,750	551,750
27-Sep-23	The Vanguard Group, Inc.	BUY	1.06	Ordinary	1,119,503	1,119,503
27-Sep-23	The Vanguard Group, Inc.	BUY	1.06	Ordinary	232,778	232,778
27-Sep-23	The Vanguard Group, Inc.	BUY	1.06	Ordinary	1,830,707	1,830,707
27-Sep-23	The Vanguard Group, Inc.	BUY	1.06	Ordinary	19,138	19,138
3-Oct-23	The Vanguard Group, Inc.	BUY	1.08	Ordinary	322,259	322,259
4-Oct-23	The Vanguard Group, Inc.	BUY	1.04	Ordinary	341,999	341,999
5-Oct-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	138,791	138,791
20-Oct-23	The Vanguard Group, Inc.	BUY	1.05	Ordinary	43,317	43,317
26-Oct-23	The Vanguard Group, Inc.	BUY	1.04	Ordinary	23,467	23,467
26-Oct-23	The Vanguard Group, Inc.	BUY	1.04	Ordinary	149,037	149,037
30-Oct-23	The Vanguard Group, Inc.	BUY	1.06	Ordinary	285,636	285,636
9-Nov-23	The Vanguard Group, Inc.	BUY	1.07	Ordinary	288,378	288,378
28-Nov-23	The Vanguard Group, Inc.	BUY	1.05	Ordinary	1,038	1,038
30-Nov-23	The Vanguard Group, Inc.	BUY	1.05	Ordinary	98,865	98,865
14-Dec-23	The Vanguard Group, Inc.	BUY	1.02	Ordinary	27,100	27,100
14-Dec-23	The Vanguard Group, Inc.	BUY	1.02	Ordinary	89,723	89,723
14-Dec-23	The Vanguard Group, Inc.	BUY	1.02	Ordinary	54,226	54,226
14-Dec-23	The Vanguard Group, Inc.	BUY	1.02	Ordinary	35,736	35,736
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	2,916	2,916
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	307,623	307,623
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	1,018,516	1,018,516
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	125,435	125,435
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	39,418	39,418
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	615,547	615,547
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	405,657	405,657
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	27,871	27,871
15-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	163,666	163,666
19-Dec-23	The Vanguard Group, Inc.	BUY	0.98	Ordinary	288,918	288,918
21-Dec-23	The Vanguard Group, Inc.	BUY	1.03	Ordinary	140,603	140,603
27-Dec-23	The Vanguard Group, Inc.	BUY	1.04	Ordinary	271,510	271,510
4-Jan-24	The Vanguard Group, Inc.	BUY	1.01	Ordinary	1,101	1,101
18-Jan-24	The Vanguard Group, Inc.	BUY	0.92	Ordinary	293,954	293,954
18-Jan-24	The Vanguard Group, Inc.	BUY	0.90	Ordinary	53,263	53,263
25-Sep-23	Vanguard Investments Australia Ltd.	BUY	1.00	Ordinary	6,186	6,186
25-Sep-23	Vanguard Investments Australia Ltd.	SELL	1.00	Ordinary	(48,412)	(48,412)
27-Sep-23	Vanguard Investments Australia Ltd.	BUY	1.06	Ordinary	2,492,831	2,492,831
27-Sep-23	Vanguard Investments Australia Ltd.	BUY	1.06	Ordinary	448,001	448,001
27-Sep-23	Vanguard Investments Australia Ltd.	BUY	1.06	Ordinary	81,911	81,911
4-Oct-23	Vanguard Investments Australia Ltd.	BUY	1.04	Ordinary	8,214	8,214
13-Oct-23	Vanguard Investments Australia Ltd.	BUY	1.05	Ordinary	8,205	8,205
16-Oct-23	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	2,735	2,735
23-Oct-23	Vanguard Investments Australia Ltd.	BUY	1.06	Ordinary	8,229	8,229
3-Nov-23	Vanguard Investments Australia Ltd.	BUY	1.10	Ordinary	13,795	13,795
3-Nov-23	Vanguard Investments Australia Ltd.	BUY	1.10	Ordinary	8,277	8,277
6-Nov-23	Vanguard Investments Australia Ltd.	SELL	1.07	Ordinary	(3,372)	(3,372)
8-Nov-23	Vanguard Investments Australia Ltd.	SELL	1.06	Ordinary	(4,220)	(4,220)
21-Nov-23	Vanguard Investments Australia Ltd.	SELL	1.03	Ordinary	(7,632)	(7,632)
22-Nov-23	Vanguard Investments Australia Ltd.	BUY	1.05	Ordinary	11,012	11,012
28-Nov-23	Vanguard Investments Australia Ltd.	BUY	1.05	Ordinary	1,696	1,696
30-Nov-23	Vanguard Investments Australia Ltd.	BUY	1.05	Ordinary	48,651	48,651
8-Dec-23	Vanguard Investments Australia Ltd.	BUY	1.11	Ordinary	8,457	8,457
12-Dec-23	Vanguard Investments Australia Ltd.	BUY	1.03	Ordinary	11,276	11,276
13-Dec-23	Vanguard Investments Australia Ltd.	BUY	1.02	Ordinary	2,544	2,544
15-Dec-23	Vanguard Investments Australia Ltd.	BUY	1.03	Ordinary	8,439	8,439
15-Dec-23	Vanguard Investments Australia Ltd.	BUY	1.03	Ordinary	120,112	120,112
21-Dec-23	Vanguard Investments Australia Ltd.	BUY	1.04	Ordinary	14,320	14,320

This is Annexure A of 1 page referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 23 January 2024