

**Form 604**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of change of interests of substantial holder**

To Company Name/Scheme ARB Corporation Ltd

ACN/ARSN 006 708 756

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

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable) 630 725 558

There was a change in the interests of the substantial holder on 23/05/2025

The previous notice was given to the company on 04/03/2025

The previous notice was dated 27/02/2025

**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)
Fully Paid ordinary shares	4,189,849	5.05%	5,052,287	6.08%

\*Note these securities are comprised of 4,238,873 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 813,414 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 23 May 2025, has informed it that it has voting power prior to the date of this notice.

**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
	See annexure B to this notice					

**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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	CITIGROUP GLOBAL MARKETS INC		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	136,853
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	16,886

First Sentier Investors RQI Pty Ltd ACN 133 312 017	National Australian bank		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	4,348 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	4,348
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	BNP Paribas Securities		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	129,014 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	129,014
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	CITIGROUP GLOBAL MARKETS INC		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	663,195 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	663,195
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,418,141 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	1,418,141
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	JP MORGAN CHASE		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	306,489 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	306,489
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	671,118 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	671,118
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Singapore		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	780,907 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	780,907

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	246,760 Fully Paid ordinary shares(including 136853 borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	246,760
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Northern Trust Company		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,015 Fully Paid ordinary shares	2,015
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	813,414 Fully Paid ordinary shares	813,414

## 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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

## Signature

print name Rachel Lim

capacity

Company Secretary

sign here



date

27/05/2025

## Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated

23/05/2025



Rachel Lim

Company Secretary

Dated the 27/05/2025

## SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

CFSIM Limited (Company No. 00153197)

First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L. (Company No. B204413)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)

First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)

First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors Asia Holdings Limited (ACN 054 571 701)

First Sentier Investors RQI Pty Ltd (ACN 133 312 017)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L. (Company No. B134314)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (Hong Kong) Limited (CR No. 11541926)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Singapore) (Company No. 196900420D)

First Sentier Investors UK Holdings Limited (Company No. 03904310)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L. (Company No. B262476)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L. (Company No. B128117)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)

FSIB LTD (Registration No. 26193)

Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)

Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)

SI Holdings Limited (Company No. SC109439)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)

First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L. (Company No. B238701)

First Sentier Investors EU Holdings Limited (Company No. 727873)

AlbaCore Capital Group Limited (Company No. 727871)

AlbaCore Capital Limited (Company No. 581750)

AlbaCore Capital (UK) Limited (Company No. 10220978)

AlbaCore Capital LLP (Company No. OC412196)

FSSA Holdings Limited (Company No. UEN 202418662W)

FSSA (Singapore) Limited (Company No. UEN 202421579R)

First Sentier Investors (Australia) ADIF Management Pty Ltd (Company No. 686 866 179)

**Annexure B**

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated 23/05/2025



Rachel Lim

Company Secretary

Dated the 27/05/2025

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	785,674.66	20,241	Fully Paid ordinary shares	20,241
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	234,332.19	6,037	Fully Paid ordinary shares	6,037
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	133,488.22	3,439	Fully Paid ordinary shares	3,439
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	169,354.21	4,363	Fully Paid ordinary shares	4,363
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	335,370.24	8,640	Fully Paid ordinary shares	8,640
28/02/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	1,242.11	32	Fully Paid ordinary shares	32
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	612,904.64	15,790	Fully Paid ordinary shares	15,790
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	458,999.20	11,825	Fully Paid ordinary shares	11,825
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	157,554.14	4,059	Fully Paid ordinary shares	4,059
28/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	97,777.50	2,519	Fully Paid ordinary shares	2,519
04/03/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	77.10	2	Fully Paid ordinary shares	2
05/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	86,325.11	2,406	Fully Paid ordinary shares	2,406
05/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	278,206.54	7,754	Fully Paid ordinary shares	7,754
05/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	103,295.93	2,879	Fully Paid ordinary shares	2,879
05/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	415,587.62	11,583	Fully Paid ordinary shares	11,583
06/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	113,555.77	3,307	Fully Paid ordinary shares	3,307
06/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	125,093.33	3,643	Fully Paid ordinary shares	3,643
06/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	361,819.51	10,537	Fully Paid ordinary shares	10,537
06/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	347,363.21	10,116	Fully Paid ordinary shares	10,116
11/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	29,230.06	877	Fully Paid ordinary shares	877
11/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	94,289.44	2,829	Fully Paid ordinary shares	2,829
11/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	34,429.48	1,033	Fully Paid ordinary shares	1,033
11/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	149,416.60	4,483	Fully Paid ordinary shares	4,483
12/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	279,703.85	8,550	Fully Paid ordinary shares	8,550
12/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	160,003.68	4,891	Fully Paid ordinary shares	4,891
12/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	60,291.72	1,843	Fully Paid ordinary shares	1,843
12/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	52,603.95	1,608	Fully Paid ordinary shares	1,608
12/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	11,875.15	363	Fully Paid ordinary shares	363
12/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	46,388.31	1,418	Fully Paid ordinary shares	1,418
13/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	799.19	24	Fully Paid ordinary shares	24
13/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	61,277.70	1,840	Fully Paid ordinary shares	1,840
14/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,938.87	58	Fully Paid ordinary shares	58
14/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	46,667.77	1,395	Fully Paid ordinary shares	1,395
17/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	363,872.08	10,714	Fully Paid ordinary shares	10,714

17/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,427.90	42	Fully Paid ordinary shares	42
17/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	277,675.76	8,176	Fully Paid ordinary shares	8,176
17/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	125,490.70	3,695	Fully Paid ordinary shares	3,695
17/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	107,932.19	3,178	Fully Paid ordinary shares	3,178
19/03/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	67.94	2	Fully Paid ordinary shares	2
20/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	3,904.50	114	Fully Paid ordinary shares	114
20/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	205.42	6	Fully Paid ordinary shares	6
20/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	33,686.06	984	Fully Paid ordinary shares	984
20/03/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	135.96	4	Fully Paid ordinary shares	4
21/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	7,741.91	225	Fully Paid ordinary shares	225
21/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	3,416.68	100	Fully Paid ordinary shares	100
21/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	26,253.69	763	Fully Paid ordinary shares	763
21/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	76,283.64	2,217	Fully Paid ordinary shares	2,217
21/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	48,059.13	1,431	Fully Paid ordinary shares	1,431
25/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	37,110.51	1,074	Fully Paid ordinary shares	1,074
25/03/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	442.00	13	Fully Paid ordinary shares	13
25/03/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	442.00	13	Fully Paid ordinary shares	13
25/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	341.90	10	Fully Paid ordinary shares	10
26/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,227.37	36	Fully Paid ordinary shares	36
26/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	2,144	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	2,144
27/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	34,922.64	1,044	Fully Paid ordinary shares	1,044
27/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	111,826.02	3,343	Fully Paid ordinary shares	3,343
27/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	45,091.68	1,348	Fully Paid ordinary shares	1,348
27/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,670.92	50	Fully Paid ordinary shares	50
27/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	35,422.87	1,025	Fully Paid ordinary shares	1,025
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	120,134.21	3,743	Fully Paid ordinary shares	3,743
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	10,431.10	325	Fully Paid ordinary shares	325
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	48,624.99	1,515	Fully Paid ordinary shares	1,515
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	199,442.68	6,214	Fully Paid ordinary shares	6,214
31/03/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	192.42	6	Fully Paid ordinary shares	6
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	47,469.54	1,479	Fully Paid ordinary shares	1,479
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	9,500.33	296	Fully Paid ordinary shares	296
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	27,377.63	853	Fully Paid ordinary shares	853
31/03/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	2,503.46	78	Fully Paid ordinary shares	78
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	16,015.75	499	Fully Paid ordinary shares	499
31/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	38,129.69	1,188	Fully Paid ordinary shares	1,188
02/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	3,196.68	110	Fully Paid ordinary shares	110
02/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	12,628.28	437	Fully Paid ordinary shares	437
03/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	495,637.65	16,360	Fully Paid ordinary shares	16,360
03/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	123,333.79	4,071	Fully Paid ordinary shares	4,071
03/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	613.20	20	Fully Paid ordinary shares	20
03/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	187,893.93	6,202	Fully Paid ordinary shares	6,202
03/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	48,047	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	48,047

04/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	5,972	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	5,972
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
04/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Sale	31.84	1	Fully Paid ordinary shares	1
07/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	47,604	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	47,604
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	115,737.88	4,041	Fully Paid ordinary shares	4,041
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	105,312.59	3,677	Fully Paid ordinary shares	3,677
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	215,408.21	7,521	Fully Paid ordinary shares	7,521
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	124,702.48	4,354	Fully Paid ordinary shares	4,354
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	294,313.89	10,276	Fully Paid ordinary shares	10,276
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	42,732.22	1,492	Fully Paid ordinary shares	1,492
09/04/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	458.25	16	Fully Paid ordinary shares	16
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	232,564.11	8,120	Fully Paid ordinary shares	8,120
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	24,115.64	842	Fully Paid ordinary shares	842
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	189,717.32	6,624	Fully Paid ordinary shares	6,624
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	72,289.63	2,524	Fully Paid ordinary shares	2,524
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	335,384.94	11,710	Fully Paid ordinary shares	11,710
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	62,064.83	2,167	Fully Paid ordinary shares	2,167
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	23,972.43	837	Fully Paid ordinary shares	837
09/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	65,559.02	2,289	Fully Paid ordinary shares	2,289
10/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	26,880	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	26,880
15/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	2,395.38	80	Fully Paid ordinary shares	80
16/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	1,141	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	1,141
17/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,500.67	50	Fully Paid ordinary shares	50
22/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	233,174.74	7,843	Fully Paid ordinary shares	7,843
22/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	140,535.13	4,727	Fully Paid ordinary shares	4,727
22/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	50,571.24	1,701	Fully Paid ordinary shares	1,701
22/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	134,053.92	4,509	Fully Paid ordinary shares	4,509
22/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	369,607.09	12,432	Fully Paid ordinary shares	12,432
22/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	38,708.85	1,302	Fully Paid ordinary shares	1,302
22/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	45,784.66	1,540	Fully Paid ordinary shares	1,540
23/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	18,070.84	598	Fully Paid ordinary shares	598
23/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	50,253.86	1,663	Fully Paid ordinary shares	1,663

23/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	3,928	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C).	3,928
28/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	106,965.33	3,423	Fully Paid ordinary shares	3,423
28/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	310.63	10	Fully Paid ordinary shares	10
28/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	130,902.06	4,189	Fully Paid ordinary shares	4,189
28/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	30,215.40	1,000	Fully Paid ordinary shares	1,000
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	16,925.14	542	Fully Paid ordinary shares	542
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	49,151.61	1,574	Fully Paid ordinary shares	1,574
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	119,537.72	3,828	Fully Paid ordinary shares	3,828
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	21,140.81	677	Fully Paid ordinary shares	677
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	340,157.89	10,893	Fully Paid ordinary shares	10,893
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	14,270.83	457	Fully Paid ordinary shares	457
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	86,187.07	2,760	Fully Paid ordinary shares	2,760
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	18,580.18	595	Fully Paid ordinary shares	595
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	122,316.94	3,917	Fully Paid ordinary shares	3,917
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	16,175.69	518	Fully Paid ordinary shares	518
30/04/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	36,348.46	1,164	Fully Paid ordinary shares	1,164
01/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	653,416.65	20,693	Fully Paid ordinary shares	20,693
01/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	163,062.08	5,164	Fully Paid ordinary shares	5,164
02/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	350,366.63	11,250	Fully Paid ordinary shares	11,250
06/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	255.16	8	Fully Paid ordinary shares	8
14/05/2025	First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Purchase	1,931.90	59	Fully Paid ordinary shares	59
14/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	47,471.06	1,451	Fully Paid ordinary shares	1,451
14/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	457,662.38	14,499	Fully Paid ordinary shares	14,499
15/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	281,456.21	8,501	Fully Paid ordinary shares	8,501
16/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	233,998.28	7,206	Fully Paid ordinary shares	7,206
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	343.22	11	Fully Paid ordinary shares	11
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	9,295.54	298	Fully Paid ordinary shares	298
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	54,525.54	1,748	Fully Paid ordinary shares	1,748
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	159,053.62	5,099	Fully Paid ordinary shares	5,099
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	60,015.52	1,924	Fully Paid ordinary shares	1,924
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	278,367.22	8,924	Fully Paid ordinary shares	8,924
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	46,009.82	1,475	Fully Paid ordinary shares	1,475
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	170,906.99	5,479	Fully Paid ordinary shares	5,479
20/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	70,173.55	2,159	Fully Paid ordinary shares	2,159
21/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Increase	N/A	1,137	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C).	1,137
22/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	66,026.11	2,192	Fully Paid ordinary shares	2,192
22/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	72,652.82	2,412	Fully Paid ordinary shares	2,412
22/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	222,747.75	7,395	Fully Paid ordinary shares	7,395
23/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	62,049.90	2,026	Fully Paid ordinary shares	2,026



**Annexure C**

This is annexure C referred to in Form 604, Notice of change of interest of substantial holder dated

23/05/2025



Rachel Lim

Company Secretary

Dated the 27/05/2025

First Sentier Investors Holdings Pty Limited will, if requested by the company or responsible entity to whom this form must be given or by the Australian Securities and Investments Commission (ASIC), give a copy of one or more of the following agreements to the company, responsible entity or ASIC (as appropriate).

**Citigroup Global Markets Limited (Agreement 14)**

Type of agreement:	Prime Brokerage Agreement (including Global Master Securities Lending Agreement)
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The Dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A