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Form 603

Corporations Act 2001
Section 671B
Notice of initial substantial holder

To Company Name/Scheme: Smartgroup Corporation Ltd

ACN/ARSN: 126 266 831

1. Details of substantial holder (1)

Name: First Sentier Group Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable): 630 725 558

The holder became a substantial holder on: 16-11-2026

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)
Fully Paid ordinary shares	7,675,625	7,675,625	5.57%

*Note these securities are comprised of 6,085,025 shares in which First Sentier Group Limited and its subsidiaries have voting power and 1,590,600 securities in which First Sentier Group Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 16 November 2026, has informed it that it has voting power prior to the date of this notice.

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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	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.	5,911,034 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	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.	1,399,998 Fully Paid ordinary shares (including 117194 borrowed from Citigroup Global Markets Limited (Agreement 12), see Annexure C), (including 28868 borrowed from Citigroup Global Markets Limited (Agreement 5), see Annexure C), (including 27929 borrowed from Citigroup Global Markets Limited (Agreement 13), see Annexure C)
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Group Limited (indirectly) and has informed First Sentier Group Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Group 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.	1,590,600 Fully Paid ordinary shares

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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	BNP Paribas Securities		153,724 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	CITIGROUP GLOBAL MARKETS INC		313,504 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		2,294,537 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP MORGAN CHASE		272,499 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP Morgan Chase Bank NA		500,817 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Northern Trust Company		1,611,022 Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	State Street Global Advisors (Australia) Limited		103,067 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	State Street Global Services		661,864 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	CITIGROUP GLOBAL MARKETS INC		173,991 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		1,590,600 Fully Paid ordinary shares

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	
See annexure B to this notice				

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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
Mitsubishi UFJ Financial Group	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

7. 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
Mitsubishi UFJ Financial Group	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Lisa Warburton capacity Company Secretary

sign here L. War date 18-11-2026

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Annexure A

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 16-11-2026



Lisa Warburton Company Secretary Dated the 18-11-2026

SCHEDULE

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

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

First Sentier Investors (Luxembourg) EDIF II GP S.Á.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 Pty 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)

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)

Igneo (Luxembourg) EDIF IV GP S.à r.l (Company No. B302520)

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Annexure B

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 16-11-2026



Lisa Warburton Company Secretary Dated the 18-11-2026

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-07-2026	20,226.51		1,540	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-07-2026	439,742.80		33,481	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-07-2026	30,037.69		2,287	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-07-2026	233,130.28		17,750	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-07-2026	283,394.48		21,577	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21-07-2026	79,179.46		6,029	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21-07-2026	61,554.84		4,687	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	22-07-2026	12,005.92		922	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	22-07-2026	159,566.69		12,254	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	22-07-2026	50,797.26		3,901	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	22-07-2026	51,253.02		3,936	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-07-2026	204,829.53		16,116	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-07-2026	90,315.13		7,106	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	27-07-2026	228,619.19		17,792	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28-07-2026	45,973.93		3,537	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28-07-2026	45,402.01		3,493	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28-07-2026	11,048.30		850	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28-07-2026	133,242.50		10,251	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28-07-2026	48,976.46		3,768	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29-07-2026	134,056.57		10,308	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	29-07-2026	189,042.13		14,536	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31-07-2026	1,219,806.63		95,223	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-08-2026	334,718.44		25,953	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-08-2026	297,536.10		23,070	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-08-2026	420,123.03		32,575	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-08-2026	33,945.17		2,632	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-08-2026	41,954.27		3,253	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04-08-2026	97,624.67		7,392	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04-08-2026	140,995.80		10,676	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06-08-2026	30,699.43		2,285	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06-08-2026	9,955.48		741	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06-08-2026	19,924.40		1,483	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06-08-2026	19,924.40		1,483	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	07-08-2026	43,193.36		3,229	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	10-08-2026	640,672.92		48,193	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	10-08-2026	134,201.92		10,095	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11-08-2026	70,625.72		5,232	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11-08-2026	20,356.19		1,508	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	12-08-2026	57,656.38		4,298	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	12-08-2026	19,692.78		1,468	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	12-08-2026	19,679.36		1,467	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	12-08-2026	19,679.36		1,467	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13-08-2026	19,793.30		1,493	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-08-2026	65,075.01		5,001	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-08-2026	533,170.08		40,974	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-08-2026	54,274.72		4,171	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-08-2026	633,222.42		48,663	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-08-2026	708,238.91		54,428	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18-08-2026	102,639.28		7,848	Fully Paid ordinary shares

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First Sentier Investors RQI Pty Ltd ACN 133 312 017	18-08-2026	65,679.72		5,022	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19-08-2026	185,928.47		14,222	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19-08-2026	23,218.18		1,776	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19-08-2026	65,954.80		5,045	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19-08-2026	41,154.75		3,148	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19-08-2026	70,739.63		5,411	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19-08-2026	17,531.30		1,341	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-08-2026	219,673.10		17,140	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-08-2026	22,826.01		1,781	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-08-2026	53,158.61		4,201	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-08-2026	19,727.27		1,559	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31-08-2026	20,128.30		1,894	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31-08-2026	136,307.03		12,826	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31-08-2026	20,128.30		1,894	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31-08-2026	158,922.14		14,954	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31-08-2026	186,160.17		17,517	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	31-08-2026	202,122.52		19,019	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	01-09-2026	39,167.68		3,588	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	01-09-2026	36,646.02		3,357	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-09-2026	20,417.84		1,770	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-09-2026	21,594.46		1,872	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-09-2026	20,417.84		1,770	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-09-2026	27,016.14		2,342	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	07-09-2026	99,284.47		8,649	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08-09-2026	67,525.89		6,034	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08-09-2026	57,319.79		5,122	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15-09-2026	43,024.17		3,806	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15-09-2026	92,548.30		8,187	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15-09-2026	57,832.80		5,116	Fully Paid ordinary shares

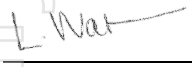
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First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-09-2026	20,504.44		1,767	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-09-2026	20,504.44		1,767	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	17-09-2026	48,806.84		4,206	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23-09-2026	401,342.50		34,450	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-09-2026	11.61		1	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-09-2026	19,940.21		1,717	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28-09-2026	20,155.14		1,800	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15-10-2026	1,232,348.46		107,254	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23-10-2026	1,173,275.04		96,328	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-10-2026	26,107.71		2,153	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-10-2026	33,516.82		2,764	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-10-2026	63,771.69		5,259	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	28-10-2026	9,887.25		805	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03-11-2026	58,823.72		5,309	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03-11-2026	N/A		117,194	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 12), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03-11-2026	N/A		28,868	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 5), see Annexure C)
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03-11-2026	N/A		27,929	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 13), see Annexure C)
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04-11-2026	5,043.71		451	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	10-11-2026	31,992.94		2,735	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	10-11-2026	2,584.08		222	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	12-11-2026	2,469.46		217	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	16-11-2026	54,861.72		5,100	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	16-11-2026	95,921.95		8,917	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	16-11-2026	186,508.33		17,338	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	16-11-2026	8,436,226.44		786,228	Fully Paid ordinary shares

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Annexure C

This is Annexure C referred to in Form 603, Notice of initial substantial holder dated 16-11-2026



Lisa Warburton Company Secretary Dated the 18-11-2026

First Sentier Group 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 12)

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	N/A
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

Citigroup Global Markets Limited (Agreement 13)

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	N/A
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

Citigroup Global Markets Limited (Agreement 5)

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	N/A
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

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