

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Downer EDI Limited (DOW)**
ACN/ARSN **ACN 003 872 848**

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 **18/08/2026**

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)
Ordinary	33,306,373	33,306,373	5.054%

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
Refer to annexure A		Cash	Non-cash	

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 Institutional Limited (PIL)	Related bodies corporate of Perpetual Limited
Pendal Fund Services Limited (PFSL)	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 Institutional Limited (PIL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Downer EDI Limited (DOW)	Level 2, Trinita III, Trinita Business Campus, 39 Delhi Road, North Ryde, NSW 2113

Signature

print name Sylvie Dimarco

capacity Company Secretary

sign here

Sylvie Dimarco

date

20/08/2026

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 20/08/2026

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PFSL	State Street Bank & Trust Company	2026-04-28	Sale	-2,369,403.05	-323,027	-323,027
PFSL	State Street Bank & Trust Company	2026-04-28	Sale	-878,593.64	-119,781	-119,781
PFSL	State Street Bank & Trust Company	2026-04-28	Sale	-270,742.19	-36,911	-36,911
PFSL	State Street Bank & Trust Company	2026-06-29	Purchase	581,641.60	71,270	71,270
PFSL	State Street Bank & Trust Company	2026-07-01	Sale	-244,643.55	-30,481	-30,481
PFSL	State Street Bank & Trust Company	2026-07-02	Sale	-232,168.95	-29,567	-29,567
PFSL	State Street Bank & Trust Company	2026-07-02	Purchase	41,552.19	5,303	5,303
PFSL	State Street Bank & Trust Company	2026-07-03	Purchase	342,775.30	43,341	43,341
PFSL	State Street Bank & Trust Company	2026-07-07	Purchase	214,803.57	27,425	27,425
PFSL	State Street Bank & Trust Company	2026-07-16	Purchase	342,229.47	43,171	43,171
PFSL	State Street Bank & Trust Company	2026-07-20	Purchase	151,476.29	19,120	19,120
PFSL	State Street Bank & Trust Company	2026-08-18	Purchase	3,699,436.17	493,831	493,831
PFSL	State Street Bank & Trust Company	2026-08-18	Purchase	1,631,080.75	217,730	217,730
PFSL	State Street Bank & Trust Company	2026-08-18	Purchase	348,976.54	46,583	46,583
PFSL	UBS Nominees Pty Limited	2026-04-28	Sale	-281,429.28	-38,368	-38,368
PFSL	UBS Nominees Pty Limited	2026-04-28	Sale	-326,011.41	-44,446	-44,446
PIL	BNP Paribas Securities Services	2026-04-28	Sale	-345,603.20	-47,117	-47,117
PIL	Citibank, N.A.	2026-04-28	Sale	-1,595,919.96	-217,576	-217,576
PIL	Citibank, N.A.	2026-04-28	Sale	-1,286,360.96	-175,373	-175,373
PIL	Citibank, N.A.	2026-04-28	Sale	-154,511.78	-21,065	-21,065
PIL	Citibank, N.A.	2026-06-29	Purchase	175,945.15	21,559	21,559
PIL	Citibank, N.A.	2026-07-07	Purchase	50,785.28	6,484	6,484
PIL	Citibank, N.A.	2026-07-08	Sale	-138,964.86	-17,900	-17,900
PIL	HSBC Custody Nominees (Australia) Limited	2026-04-28	Sale	-26,361.99	-3,594	-3,594
PIL	HSBC Custody Nominees (Australia) Limited	2026-05-14	Sale	-18,827,580.52	-2,464,343	-2,464,343
PIL	HSBC Custody Nominees (Australia) Limited	2026-06-12	Sale	-52,949.14	-6,473	-6,473
PIL	HSBC Custody Nominees (Australia) Limited	2026-08-18	Purchase	982,027.03	131,089	131,089
PIL	HSBC Custody Nominees (Australia) Limited	2026-08-18	Purchase	189,462.47	25,291	25,291
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-04-28	Sale	-118,768.32	-16,192	-16,192
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-06-05	Sale	-165,624.13	-21,064	-21,064
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-06-19	Sale	-2,492,106.13	-307,129	-307,129
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-06-29	Purchase	231,326.38	28,345	28,345
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-07-02	Purchase	173,292.13	22,116	22,116
PIL	J.P. Morgan Nominees Australia Pty Limited	2026-07-07	Purchase	94,701.55	12,091	12,091
PIL	JPMorgan Nominees Australia Limited	2026-04-28	Sale	-1,422,784.62	-193,972	-193,972
PIL	National Nominees Limited	2026-08-18	Purchase	333,317.90	44,494	44,494
PIL	Northern Trust Company Limited	2026-04-28	Sale	-985,259.21	-134,323	-134,323
PIL	Northern Trust Company Limited	2026-04-28	Sale	-801,040.68	-109,208	-109,208
PIL	Northern Trust Company Limited	2026-04-28	Sale	-77,200.88	-10,525	-10,525

PIL	Northern Trust Company Limited	2026-05-14	Sale	-3,491,602.24	-457,016	-457,016
PIL	Northern Trust Company Limited	2026-05-28	Purchase	2,882,680.00	360,335	360,335
PIL	Northern Trust Company Limited	2026-06-02	Purchase	24,461,063.15	3,116,059	3,116,059
PIL	Northern Trust Company Limited	2026-06-24	Purchase	140,677.06	17,338	17,338
PIL	Northern Trust Company Limited	2026-06-24	Purchase	94,517.66	11,649	11,649
PIL	Northern Trust Company Limited	2026-06-24	Purchase	2,066,488.07	254,456	254,456
PIL	Northern Trust Company Limited	2026-06-29	Purchase	206,777.79	25,337	25,337
PIL	Northern Trust Company Limited	2026-06-29	Purchase	140,917.71	17,267	17,267
PIL	Northern Trust Company Limited	2026-07-02	Purchase	89,184.80	11,382	11,382
PIL	Northern Trust Company Limited	2026-07-02	Purchase	78,191.45	9,979	9,979
PIL	Northern Trust Company Limited	2026-07-07	Purchase	76,412.89	9,756	9,756
PIL	Northern Trust Company Limited	2026-07-07	Purchase	34,909.01	4,457	4,457
PIL	Northern Trust Company Limited	2026-07-14	Sale	-104,316.85	-13,255	-13,255
PIL	Northern Trust Company Limited	2026-07-27	Purchase	105,898.42	13,370	13,370
PIL	State Street Bank & Trust Company	2026-04-28	Sale	-62,508.87	-8,522	-8,522
PTCO	Perpetual Trustee Company Limited	2026-04-28	Purchase	5,255.61	717	717

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 20/08/2026

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	217,730	217,730
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	896,926	896,926
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	1,548,230	1,548,230
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	5,300,837	5,300,837
PFSL	State Street Bank & Trust Company	State Street Bank & Trust Company	975,118	975,118
PFSL	UBS Nominees Pty Limited	UBS Nominees Pty Limited	1,075,220	1,075,220
PIL	BNP Paribas Securities Services	BNP Paribas Securities Services	1,340,460	1,340,460
PIL	Citibank, N.A.	Citibank, N.A.	4,813,588	4,813,588
PIL	Citibank, N.A.	Citibank, N.A.	757,289	757,289
PIL	Citibank, N.A.	Citibank, N.A.	480,279	480,279
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	131,089	131,089
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	25,291	25,291
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	281,793	281,793
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	765,881	765,881
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	4,921,823	4,921,823
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	644,813	644,813
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	336,452	336,452
PIL	National Nominees Limited	National Nominees Limited	44,494	44,494
PIL	National Nominees Limited	National Nominees Limited	315,902	315,902
PIL	Northern Trust Company Limited	Northern Trust Company Limited	2,996,628	2,996,628
PIL	Northern Trust Company Limited	Northern Trust Company Limited	566,470	566,470
PIL	Northern Trust Company Limited	Northern Trust Company Limited	360,450	360,450
PIL	Northern Trust Company Limited	Northern Trust Company Limited	3,370,515	3,370,515
PIL	Northern Trust Company Limited	Northern Trust Company Limited	383,924	383,924
PIL	Northern Trust Company Limited	Northern Trust Company Limited	387,111	387,111
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	14,731	14,731
PIML	State Street	State Street	352,612	352,612
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	717	717