

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **GWA Group Limited (GWA)**
ACN/ARSN **ACN 055 964 380**

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 **05/04/2024**
The previous notice was given to the company on **15/01/2024**
The previous notice was dated **11/01/2024**

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	31,972,059	12.055%	36,866,443	13.901%

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)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCO)	18/123 Pitt Street Sydney, NSW 2000
GWA Group Limited (GWA)	Building 3B, 188 Holt Street, Pinkenba, QLD 4008

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 09/04/2024

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 09/04/2024

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	HSBC Custody Nominees (Australia) Limited	12/01/2024	Purchase	144,709.23	62,919	62,919
PIML	HSBC Custody Nominees (Australia) Limited	12/01/2024	Purchase	235,615.56	102,446	102,446
PIML	HSBC Custody Nominees (Australia) Limited	15/01/2024	Purchase	78,867.83	33,492	33,492
PIML	HSBC Custody Nominees (Australia) Limited	15/01/2024	Purchase	128,411.95	54,532	54,532
PIML	HSBC Custody Nominees (Australia) Limited	16/01/2024	Purchase	123,418.34	52,365	52,365
PIML	HSBC Custody Nominees (Australia) Limited	16/01/2024	Purchase	200,951.65	85,261	85,261
PIML	HSBC Custody Nominees (Australia) Limited	18/01/2024	Purchase	278,951.37	117,701	117,701
PIML	HSBC Custody Nominees (Australia) Limited	18/01/2024	Purchase	171,324.93	72,289	72,289
PIML	HSBC Custody Nominees (Australia) Limited	18/01/2024	Purchase	133,474.74	57,073	57,073
PIML	HSBC Custody Nominees (Australia) Limited	18/01/2024	Purchase	217,328.37	92,927	92,927
PIML	HSBC Custody Nominees (Australia) Limited	22/01/2024	Sale	-6,211.05	-2,643	-2,643
PIML	National Nominees Pty Ltd	22/01/2024	Sale	-1,186.75	-505	-505
PIML	HSBC Custody Nominees (Australia) Limited	22/01/2024	Sale	-7,834.90	-3,334	-3,334
PIML	HSBC Custody Nominees (Australia) Limited	23/01/2024	Purchase	90,051.90	39,153	39,153
PIML	National Nominees Pty Ltd	24/01/2024	Sale	-177,686.52	-77,254	-77,254
PIML	National Nominees Pty Ltd	24/01/2024	Sale	-1,184.40	-504	-504
PIML	HSBC Custody Nominees (Australia) Limited	24/01/2024	Sale	-6,373.20	-2,712	-2,712
PIML	HSBC Custody Nominees (Australia) Limited	24/01/2024	Sale	-11,564.35	-4,921	-4,921
PIML	HSBC Custody Nominees (Australia) Limited	7/02/2024	Purchase	135,739.48	60,133	60,133
PIML	HSBC Custody Nominees (Australia) Limited	8/02/2024	Purchase	11,223.16	4,966	4,966
PIML	HSBC Custody Nominees (Australia) Limited	9/02/2024	Purchase	209,877.16	92,866	92,866
PIML	HSBC Custody Nominees (Australia) Limited	9/02/2024	Purchase	3,814.88	1,688	1,688
PIML	HSBC Custody Nominees (Australia) Limited	12/02/2024	Purchase	464,000.00	200,000	200,000
PIML	National Nominees Pty Ltd	15/02/2024	Sale	-51,713.23	-22,255	-22,255
PIML	HSBC Custody Nominees (Australia) Limited	19/02/2024	Purchase	314,688.63	126,302	126,302
PIML	HSBC Custody Nominees (Australia) Limited	20/02/2024	Purchase	395,766.62	150,019	150,019
PIML	HSBC Custody Nominees (Australia) Limited	22/02/2024	Purchase	8,946.40	3,376	3,376
PIML	HSBC Custody Nominees (Australia) Limited	23/02/2024	Purchase	41,267.10	15,995	15,995
PIML	HSBC Custody Nominees (Australia) Limited	26/02/2024	Purchase	140,034.81	52,745	52,745
PIML	HSBC Custody Nominees (Australia) Limited	26/02/2024	Purchase	780,552.36	294,000	294,000
PIML	HSBC Custody Nominees (Australia) Limited	13/03/2024	Purchase	436,148.42	154,973	154,973
PIML	National Nominees Pty Ltd	13/03/2024	Purchase	35,120.29	12,479	12,479
PIML	National Nominees Pty Ltd	14/03/2024	Purchase	21,968.23	7,746	7,746
PIML	HSBC Custody Nominees (Australia) Limited	14/03/2024	Purchase	272,830.32	96,200	96,200
PIML	National Nominees Pty Ltd	15/03/2024	Purchase	6,885.67	2,467	2,467
PIML	HSBC Custody Nominees (Australia) Limited	15/03/2024	Purchase	86,021.98	30,820	30,820
PIML	National Nominees Pty Ltd	18/03/2024	Purchase	33,098.41	11,967	11,967

PIML	HSBC Custody Nominees (Australia) Limited	18/03/2024	Purchase	520,062.99	188,033	188,033
PIML	National Nominees Pty Ltd	21/03/2024	Purchase	30,068.92	11,119	11,119
PIML	HSBC Custody Nominees (Australia) Limited	21/03/2024	Purchase	375,573.53	138,881	138,881
PIML	HSBC Custody Nominees (Australia) Limited	25/03/2024	Purchase	401,595.44	148,896	148,896
PIML	National Nominees Pty Ltd	26/03/2024	Purchase	5,731.02	2,110	2,110
PIML	HSBC Custody Nominees (Australia) Limited	26/03/2024	Purchase	79,104.31	29,124	29,124
PIML	HSBC Custody Nominees (Australia) Limited	26/03/2024	Purchase	24,881.42	9,217	9,217
PIML	HSBC Custody Nominees (Australia) Limited	27/03/2024	Purchase	52,600.00	20,000	20,000
PIML	HSBC Custody Nominees (Australia) Limited	2/04/2024	Purchase	96,448.85	36,642	36,642
PIML	HSBC Custody Nominees (Australia) Limited	2/04/2024	Purchase	118,951.48	45,191	45,191
PIML	National Nominees Pty Ltd	3/04/2024	Purchase	4,214.52	1,622	1,622
PIML	HSBC Custody Nominees (Australia) Limited	3/04/2024	Purchase	58,088.60	22,356	22,356
PIML	HSBC Custody Nominees (Australia) Limited	3/04/2024	Purchase	42,971.43	16,538	16,538
PIML	Citicorp Nominees Pty Ltd	5/04/2024	Purchase	40,222.70	15,530	15,530
PIML	National Nominees Pty Ltd	5/04/2024	Purchase	69,880.79	26,981	26,981
PIML	HSBC Custody Nominees (Australia) Limited	5/04/2024	Purchase	1,548,915.83	598,037	598,037
PIML	National Nominees Pty Ltd	5/04/2024	Purchase	77,137.97	29,783	29,783
PIML	Citicorp Nominees Pty Ltd	5/04/2024	Purchase	506,596.23	195,597	195,597
PIML	JPMorgan Nominees Australia Limited	5/04/2024	Purchase	452,004.21	174,519	174,519
PIML	HSBC Custody Nominees (Australia) Limited	5/04/2024	Purchase	424,117.68	163,752	163,752
PIML	HSBC Custody Nominees (Australia) Limited	5/04/2024	Purchase	1,062,539.73	410,247	410,247
PIML	UBS Nominees Pty Ltd	5/04/2024	Purchase	1,645,781.83	635,437	635,437

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 09/04/2024

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	15,530	15,530
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	195,597	195,597
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	163,752	163,752
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	598,037	598,037
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,049,753	1,049,753
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,053,498	3,053,498
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,783,803	4,783,803
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,321,191	5,321,191
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	7,349,270	7,349,270
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	13,087,124	13,087,124
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	174,519	174,519
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	26,981	26,981
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	405,057	405,057
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	635,437	635,437
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	6,894	6,894