

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Enero Group Limited (EGG)**
ACN/ARSN **ACN 091 524 515**

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 **05/03/2025**
The previous notice was given to the company on **25/07/2024**
The previous notice was dated **23/07/2024**

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	13,836,349	15.249%	14,826,347	16.34%

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
Enero Group Limited (EGG)	Level 2, 100 Harris Street, Pyrmont, NSW 2009

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here  date 07/03/2025

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 07/03/2025

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	HSBC Custody Nominees (Australia) Limited	2024-07-24	Purchase	250,000.00	200,000	200,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-07-31	Purchase	62,738.40	50,000	50,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-08-08	Purchase	531.36	492	492
PIML	National Nominees Pty Ltd	2024-08-30	Purchase	7,788.20	6,924	6,924
PIML	HSBC Custody Nominees (Australia) Limited	2024-08-30	Purchase	104,693.00	93,076	93,076
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-20	Purchase	38,170.90	34,098	34,098
PIML	National Nominees Pty Ltd	2024-10-01	Purchase	2,258.09	1,767	1,767
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-01	Purchase	29,934.07	23,424	23,424
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-03	Purchase	154,596.07	119,257	119,257
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-04	Purchase	23,498.48	18,088	18,088
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-07	Purchase	704.5651	545	545
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-08	Purchase	31,352.90	24,233	24,233
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-11	Purchase	1,895.40	1,458	1,458
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-14	Purchase	10,426.89	8,021	8,021
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-15	Purchase	3,918.20	3,014	3,014
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-25	Purchase	34,031.97	29,741	29,741
PIML	HSBC Custody Nominees (Australia) Limited	2024-12-18	Purchase	22,271.77	21,224	21,224
PIML	HSBC Custody Nominees (Australia) Limited	2024-12-20	Purchase	11,028.15	10,503	10,503
PIML	HSBC Custody Nominees (Australia) Limited	2024-12-23	Purchase	1,575.00	1,500	1,500
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-19	Purchase	90,703.89	95,500	95,500
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-21	Purchase	34,080.69	37,196	37,196
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-25	Purchase	14,176.80	15,752	15,752
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-26	Purchase	721.2147	819	819
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-28	Purchase	63,583.71	69,570	69,570
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-03	Purchase	21,799.68	23,796	23,796
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-05	Purchase	90,500.00	100,000	100,000

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 07/03/2025

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	9,840,201	9,840,201
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,195,343	4,195,343
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	790,803	790,803