

Form 605
Corporations Act 2001
Section 671B
Notice of ceasing to be a substantial holder

To, Company Name/Scheme AUSTAL LIMITED

ACN/ARSN 009 250 266

1. Details of substantial holder (1)

Name State Street Corporation and subsidiaries named in paragraph 4 to this form

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 12/12/2025

The previous notice was given to the company on 15/12/2025

The previous notice was dated 11/12/2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Annexure A & B				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
STATE STREET BANK AND TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	Subsidiary of State Street Corporation
SSGA FUNDS MANAGEMENT, INC.	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS LIMITED	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Subsidiary of State Street Corporation

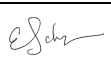
4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
STATE STREET BANK AND TRUST COMPANY	ONE CONGRESS STREET, SUITE 1, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	78 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, IRELAND
SSGA FUNDS MANAGEMENT, INC.	1 CONGRESS STREET, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS TRUST COMPANY	1 CONGRESS STREET, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS LIMITED	20 CHURCHILL PLACE, LONDON, ENGLAND, E14 5HJ, UNITED KINGDOM
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	LEVEL 15, 420 GEORGE STREET, SYDNEY NSW 2000, AUSTRALIA

Signature

print name Elizabeth Schaefer capacity _____ Authorised signatory _____

sign here  date 16/12/2025

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) 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 605, Notice of ceasing to be substantial holder



Elizabeth Schaefer

Authorised signatory

Dated the

16/12/2025

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
12/12/2025	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer in	6.23	2,061	Ordinary	2,061
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,133	Ordinary	-3,133
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-13,864	Ordinary	-13,864
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,341	Ordinary	-4,341
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,974	Ordinary	-2,974
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-137	Ordinary	-137
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-23	Ordinary	-23
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,183	Ordinary	-1,183
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-19,617	Ordinary	-19,617
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-306,698	Ordinary	-306,698
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-58,898	Ordinary	-58,898
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-18	Ordinary	-18
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-9,816	Ordinary	-9,816
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,153	Ordinary	-2,153
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-71	Ordinary	-71
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-11,398	Ordinary	-11,398
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-531	Ordinary	-531
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-15,404	Ordinary	-15,404
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,702	Ordinary	-4,702
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,965	Ordinary	-3,965
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,677	Ordinary	-5,677
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,781	Ordinary	-3,781
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-10,782	Ordinary	-10,782
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-13,142	Ordinary	-13,142
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-30	Ordinary	-30
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-418	Ordinary	-418
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,598	Ordinary	-3,598
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-6,455	Ordinary	-6,455
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-748,587	Ordinary	-748,587
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-155,962	Ordinary	-155,962
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,567	Ordinary	-4,567
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-441	Ordinary	-441
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-16,380	Ordinary	-16,380
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-22,094	Ordinary	-22,094
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-31,132	Ordinary	-31,132
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-70	Ordinary	-70

12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-7	Ordinary	-7
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-546,803	Ordinary	-546,803
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-865	Ordinary	-865
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-34,867	Ordinary	-34,867
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-13,200	Ordinary	-13,200
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-186,173	Ordinary	-186,173
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-249,305	Ordinary	-249,305
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-37,701	Ordinary	-37,701
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-24	Ordinary	-24
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-56,292	Ordinary	-56,292
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,170	Ordinary	-5,170
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,140	Ordinary	-5,140
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,706	Ordinary	-1,706
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	20	Ordinary	20
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,828	Ordinary	-3,828
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-14,404	Ordinary	-14,404
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-6,581	Ordinary	-6,581
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-526	Ordinary	-526
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-113,925	Ordinary	-113,925
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-7,749	Ordinary	-7,749
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-10,654	Ordinary	-10,654
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-16,921	Ordinary	-16,921
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-124,133	Ordinary	-124,133
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,428	Ordinary	-1,428
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-18,162	Ordinary	-18,162
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-150,915	Ordinary	-150,915
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-11	Ordinary	-11
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,415	Ordinary	-2,415
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-462	Ordinary	-462
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-7	Ordinary	-7
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-5,714	Ordinary	-5,714
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-271	Ordinary	-271
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3	Ordinary	-3
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,558	Ordinary	-1,558
12/12/2025	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,870	Ordinary	-1,870

Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder



Elizabeth Schaefer

Authorised signatory

Dated the 16/12/2025

State Street Bank and Trust Company will, if requested by the company or responsible entity to whom this form must be given under the Corporations Act 2001 (Cth) or if requested by the Australian Securities and Investment Commission (ASIC), provide a copy of the master securities lending agreement/s and security agreement/s referred to below to the company, responsible entity or ASIC.

Part A: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires relevant interest as lender of the securities under securities lending authorisation agreement, subject to obligation to return under the agreement. (State Street Bank and Trust Company has lent the securities and retains relevant interest as per Part B of this Annexure.)

Type of agreement:	Securities Lending Authorisation Agreement/ Global Master Securities Lending Agreement/ Securities Loan Agreement. A pro forma copy of the agreement will be given if requested by the ASIC or the company or responsible entity to whom the prescribed report is given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	BORROWER
Are there any restrictions on voting rights?	(1) No (2) Yes. (Borrower has the right to vote, but may on-lend securities)
If yes, in what detail?	(1) Only if instructed to by the borrower (2) As determined by the owner of the securities
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were delivered by State Street Bank and Trust Company as borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities 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]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities 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

Part B: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires a relevant interest in securities through taking a security interest ("title transfer") over the securities as collateral to secure a securities loan. (See Part A of this Annexure for securities loan details.)

Type of agreement:	Global Master Securities Lending Agreement Securities Lending Authorisation Agreement If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the borrower defaults and ownership is enforce; (2) Yes
If yes, in what detail?	(1) Only if the borrower defaults and ownership is enforced;
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were transferred, as indicated in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date. Securities collateral is returned on termination of related securities loan
Does the borrower have the right to return the securities early? [Yes/No]	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
If yes, in which circumstances?	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No, assuming the borrower returns the borrowed securities or equivalent securities
If yes, in which circumstances?	n/a (lender must return securities collateral if the borrower returns the borrowed securities or equivalent securities)