

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme Fleetwood Ltd
ACN/ARSN: 009 205 261 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 090 879 904

There was a change in the interest of the substantial holder on 5 June 2026
The previous notice was given to the company on 26 August 2022
The previous notice was dated 26 August 2022

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	5,359,397	5.68	6,081,938	6.75

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 & number of securities affected	Person's votes affected
19/10/2022	BNP Paribas Securities Services	Sell on the Market	\$ 45,116.95	26,429	26,429
19/10/2022	Northern Trust	Buy on the Market	\$ 45,116.95	26,429	26,429
10/11/2022	BNP Paribas Securities Services	Sell on the Market	\$ 80,851.66	55,431	55,431
10/11/2022	Northern Trust	Buy on the Market	\$ 64,357.81	44,123	44,123
10/11/2022	HSBC	Buy on the Market	\$ 16,493.85	11,308	11,308
11/11/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,616.82	2,364	2,364
11/11/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 17,196.30	11,420	11,420
14/11/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 9,372.38	6,172	6,172
15/11/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 9,281.46	6,053	6,053
16/11/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 36,760.54	23,991	23,991
15/12/2022	BNP Paribas Securities Services	Buy on the Market	\$ 12,315.60	8,809	8,809
15/12/2022	Northern Trust	Buy on the Market	\$ 122,377.18	87,533	87,533
24/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 19,324.25	14,000	14,000
28/02/2023	BNP Paribas Securities Services	Buy on the Market	\$ 288.05	232	232
28/02/2023	Northern Trust	Buy on the Market	\$ 2,957.43	2,382	2,382
11/04/2023	Northern Trust	Buy on the Market	\$ 79,523.90	65,441	65,441
11/04/2023	HSBC	Sell on the Market	\$ 79,523.90	65,441	65,441
26/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 2,258.47	1,534	1,534
27/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 6,322.79	4,360	4,360
28/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 1,645.81	1,065	1,065
01/05/2023	BNP Paribas Securities Services	Sell on the Market	\$ 871.97	552	552
08/06/2023	BNP Paribas Securities Services	Sell on the Market	\$ 82,689.69	41,436	41,436
08/06/2023	Northern Trust	Sell on the Market	\$ 233,317.57	116,916	116,916
08/06/2023	HSBC	Sell on the Market	\$ 212,826.75	106,648	106,648
15/06/2023	BNP Paribas Securities Services	Sell on the Market	\$ 55,729.77	28,644	28,644
15/06/2023	Northern Trust	Buy on the Market	\$ 201,789.85	103,716	103,716
15/06/2023	HSBC	Sell on the Market	\$ 146,060.08	75,072	75,072
14/08/2023	BNP Paribas Securities Services	Sell on the Market	\$ 23,983.00	11,517	11,517
14/08/2023	Northern Trust	Buy on the Market	\$ 23,983.00	11,517	11,517
13/09/2023	HSBC	Sell on the Market	\$ 83,476.59	42,684	42,684
27/09/2023	BNP Paribas Securities Services	Sell on the Market	\$ 13,291.95	7,366	7,366
27/09/2023	Northern Trust	Buy on the Market	\$ 13,291.95	7,366	7,366
27/09/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 478.25	265	265
28/09/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 24.99	14	14
28/09/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 16,275.11	8,786	8,786
28/09/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 22.26	12	12
28/09/2023	HSBC	Sell on the Market	\$ 192.88	104	104
02/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 228.17	121	121
30/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,854.70	2,401	2,401
31/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 10,395.93	6,419	6,419
15/11/2023	Northern Trust	Buy on the Market	\$ 66,711.71	42,810	42,810
16/11/2023	Northern Trust	Buy on the Market	\$ 140,960.99	87,792	87,792
17/11/2023	Northern Trust	Buy on the Market	\$ 5,001.42	3,199	3,199
21/11/2023	Northern Trust	Buy on the Market	\$ 26,401.93	16,801	16,801
22/11/2023	Northern Trust	Buy on the Market	\$ 15,505.12	10,000	10,000
22/11/2023	Northern Trust	Buy on the Market	\$ 57,264.47	37,318	37,318
22/11/2023	HSBC	Sell on the Market	\$ 57,264.47	37,318	37,318
27/11/2023	Northern Trust	Buy on the Market	\$ 27,121.42	17,836	17,836
27/11/2023	HSBC	Sell on the Market	\$ 27,121.42	17,836	17,836
06/12/2023	HSBC	Sell on the Market	\$ 8,427.55	5,575	5,575
21/12/2023	BNP Paribas Securities Services	Buy on the Market	\$ 43,506.70	27,132	27,132
02/01/2024	HSBC	Sell on the Market	\$ 13,182.24	7,283	7,283
13/02/2024	Northern Trust	Sell on the Market	\$ 21,381.59	12,108	12,108

13/02/2024	HSBC	Sell on the Market	\$ 58,636.93	33,205	33,205
19/02/2024	BNP Paribas Securities Services	Sell on the Market	\$ 6,220.49	3,678	3,678
19/02/2024	HSBC	Sell on the Market	\$ 4,463.26	2,639	2,639
26/03/2024	Northern Trust	Buy on the Market	\$ 31,626.91	20,899	20,899
16/04/2024	BNP Paribas Securities Services	Buy on the Market	\$ 2,770.79	1,989	1,989
16/04/2024	Northern Trust	Buy on the Market	\$ 12,967.98	9,309	9,309
16/04/2024	HSBC	Buy on the Market	\$ 5,573.62	4,001	4,001
19/06/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,890.34	2,986	2,986
19/06/2024	Northern Trust	Buy on the Market	\$ 23,903.57	18,347	18,347
19/06/2024	HSBC	Buy on the Market	\$ 9,318.06	7,152	7,152
28/06/2024	Citicorp Nominees Pty Limited	Sell on the Market	\$ 6,788.10	4,500	4,500
30/07/2024	Northern Trust	Buy on the Market	\$ 5,221.78	3,021	3,021
02/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 8,686.76	5,014	5,014
02/08/2024	Northern Trust	Buy on the Market	\$ 112,307.58	64,824	64,824
02/08/2024	HSBC	Sell on the Market	\$ 120,994.34	69,838	69,838
14/08/2024	HSBC	Sell on the Market	\$ 12,365.85	7,819	7,819
14/08/2024	HSBC	Sell on the Market	\$ 20,244.36	12,573	12,573
15/08/2024	HSBC	Sell on the Market	\$ 11,367.83	7,061	7,061
16/08/2024	HSBC	Sell on the Market	\$ 29,522.74	18,264	18,264
19/08/2024	HSBC	Sell on the Market	\$ 6,251.77	3,870	3,870
20/08/2024	HSBC	Sell on the Market	\$ 709.41	438	438
21/08/2024	HSBC	Sell on the Market	\$ 11,956.21	7,382	7,382
10/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 4,346.60	2,587	2,587
10/09/2024	Northern Trust	Buy on the Market	\$ 21,208.78	12,623	12,623
11/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,498.53	2,082	2,082
11/09/2024	Northern Trust	Buy on the Market	\$ 17,069.19	10,158	10,158
16/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,831.51	2,199	2,199
16/09/2024	Northern Trust	Buy on the Market	\$ 18,697.51	10,731	10,731
17/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 7,306.19	4,175	4,175
17/09/2024	Northern Trust	Buy on the Market	\$ 35,641.94	20,367	20,367
18/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,437.94	1,965	1,965
18/09/2024	Northern Trust	Buy on the Market	\$ 16,776.77	9,589	9,589
30/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 6,168.49	3,327	3,327
30/09/2024	Northern Trust	Buy on the Market	\$ 308,470.90	166,375	166,375
30/09/2024	HSBC	Buy on the Market	\$ 30,162.01	16,268	16,268
30/09/2024	HSBC	Buy on the Market	\$ 22,473.19	12,121	12,121
30/09/2024	HSBC	Buy on the Market	\$ 63,644.66	34,327	34,327
08/10/2024	HSBC	Sell on the Market	\$ 31,084.68	16,268	16,268
08/10/2024	HSBC	Sell on the Market	\$ 23,160.66	12,121	12,121
17/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 33,571.01	16,162	16,162
28/10/2024	Northern Trust	Buy on the Market	\$ 27,650.03	13,614	13,614
28/10/2024	HSBC	Sell on the Market	\$ 27,650.03	13,614	13,614
31/10/2024	Northern Trust	Buy on the Market	\$ 198,425.54	97,633	97,633
15/11/2024	BNP Paribas Securities Services	Sell on the Market	\$ 54,156.22	27,313	27,313
15/11/2024	BNP Paribas Securities Services	Sell on the Market	\$ 54,156.22	27,313	27,313
15/11/2024	Northern Trust	Buy on the Market	\$ 54,156.22	27,313	27,313
15/11/2024	Northern Trust	Buy on the Market	\$ 54,156.22	27,313	27,313
17/12/2024	Citicorp Nominees Pty Limited	Sell on the Market	\$ 5,867.06	3,000	3,000
17/12/2024	Citicorp Nominees Pty Limited	Sell on the Market	\$ 25,234.30	13,000	13,000
17/12/2024	HSBC	Buy on the Market	\$ 25,234.30	13,000	13,000
16/01/2025	HSBC	Buy on the Market	\$ 1,305.59	687	687
22/01/2025	HSBC	Buy on the Market	\$ 30,700.41	16,023	16,023
28/01/2025	Northern Trust	Buy on the Market	\$ 224,190.49	116,942	116,942
04/02/2025	BNP Paribas Securities Services	Buy on the Market	\$ 15,323.20	8,000	8,000
04/02/2025	Citicorp Nominees Pty Limited	Sell on the Market	\$ 15,323.20	8,000	8,000
17/02/2025	HSBC	Buy on the Market	\$ 3,873.50	2,000	2,000
18/02/2025	HSBC	Buy on the Market	\$ 553.94	282	282
19/02/2025	HSBC	Buy on the Market	\$ 87,129.44	44,363	44,363
19/02/2025	Citicorp Nominees Pty Limited	Sell on the Market	\$ 19,589.00	10,000	10,000
20/02/2025	HSBC	Buy on the Market	\$ 45,645.45	22,759	22,759
20/02/2025	Citicorp Nominees Pty Limited	Sell on the Market	\$ 45,645.45	22,759	22,759
24/02/2025	Citicorp Nominees Pty Limited	Sell on the Market	\$ 10,047.79	5,000	5,000
24/02/2025	Citicorp Nominees Pty Limited	Sell on the Market	\$ 2.05	1	1
25/02/2025	Citicorp Nominees Pty Limited	Sell on the Market	\$ 10,245.70	4,999	4,999
28/02/2025	HSBC	Buy on the Market	\$ 110,044.09	48,159	48,159
07/03/2025	Northern Trust	Buy on the Market	\$ 52,313.62	22,050	22,050
07/03/2025	HSBC	Sell on the Market	\$ 52,313.62	22,050	22,050
18/03/2025	HSBC	Buy on the Market	\$ 142,826.13	61,962	61,962
19/03/2025	HSBC	Buy on the Market	\$ 33,261.47	14,580	14,580
20/03/2025	HSBC	Buy on the Market	\$ 119,510.10	52,999	52,999
21/03/2025	HSBC	Buy on the Market	\$ 66,596.19	30,000	30,000
31/03/2025	Citicorp Nominees Pty Limited	Buy on the Market	\$ 75,616.63	30,000	30,000
07/04/2025	Citicorp Nominees Pty Limited	Buy on the Market	\$ 20,925.94	9,000	9,000
15/04/2025	HSBC	Buy on the Market	\$ 21,480.42	8,545	8,545
15/04/2025	BNP Paribas Securities Services	Sell on the Market	\$ 21,480.42	8,545	8,545
15/04/2025	Northern Trust	Buy on the Market	\$ 26,418.24	10,500	10,500
23/04/2025	BNP Paribas Securities Services	Sell on the Market	\$ 5,018.90	2,000	2,000
02/05/2025	BNP Paribas Securities Services	Sell on the Market	\$ 28,954.43	10,189	10,189
02/05/2025	Northern Trust	Sell on the Market	\$ 98,511.56	34,666	34,666
02/05/2025	HSBC	Sell on the Market	\$ 73,586.71	25,895	25,895
05/05/2025	BNP Paribas Securities Services	Sell on the Market	\$ 15,755.29	5,574	5,574
05/05/2025	Northern Trust	Sell on the Market	\$ 53,608.69	18,966	18,966
05/05/2025	HSBC	Sell on the Market	\$ 40,041.16	14,166	14,166
06/05/2025	BNP Paribas Securities Services	Sell on the Market	\$ 44,544.41	15,908	15,908
16/05/2025	Northern Trust	Sell on the Market	\$ 5,492.99	2,000	2,000
27/05/2025	BNP Paribas Securities Services	Sell on the Market	\$ 904,965.65	314,917	314,917
10/06/2025	Northern Trust	Sell on the Market	\$ 313,998.08	115,695	115,695
12/06/2025	HSBC	Sell on the Market	\$ 280,381.80	100,000	100,000
20/06/2025	HSBC	Buy on the Market	\$ 421,509.06	163,287	163,287
20/06/2025	HSBC	Sell on the Market	\$ 421,509.06	163,287	163,287
02/07/2025	Northern Trust	Buy on the Market	\$ 74,079.00	30,000	30,000
02/07/2025	Citicorp Nominees Pty Limited	Sell on the Market	\$ 74,079.00	30,000	30,000

07/07/2025	HSBC	Sell on the Market	\$ 289,338.57	112,394	112,394
07/07/2025	HSBC	Sell on the Market	\$ 12,997.14	5,000	5,000
08/07/2025	HSBC	Sell on the Market	\$ 261,423.60	100,000	100,000
09/07/2025	HSBC	Sell on the Market	\$ 63,069.54	24,311	24,311
09/07/2025	HSBC	Sell on the Market	\$ 79,779.98	30,689	30,689
29/07/2025	HSBC	Buy on the Market	\$ 5,990.03	2,270	2,270
30/07/2025	HSBC	Buy on the Market	\$ 2,345.77	885	885
31/07/2025	HSBC	Buy on the Market	\$ 105,097.87	39,792	39,792
28/08/2025	Citicorp Nominees Pty Limited	Buy on the Market	\$ 10,494.87	3,600	3,600
28/08/2025	HSBC	Buy on the Market	\$ 37,954.21	12,938	12,938
09/09/2025	HSBC	Sell on the Market	\$ 56,439.20	18,569	18,569
25/09/2025	Northern Trust	Buy on the Market	\$ 34,630.91	11,723	11,723
25/09/2025	HSBC	Sell on the Market	\$ 34,630.91	11,723	11,723
15/10/2025	Northern Trust	Buy on the Market	\$ 43,038.36	14,086	14,086
15/10/2025	HSBC	Sell on the Market	\$ 43,038.36	14,086	14,086
17/10/2025	Northern Trust	Sell on the Market	\$ 309,583.35	102,398	102,398
17/10/2025	HSBC	Sell on the Market	\$ 51,756.45	17,119	17,119
11/11/2025	Northern Trust	Buy on the Market	\$ 17,277.20	6,140	6,140
12/11/2025	Northern Trust	Buy on the Market	\$ 44,130.03	15,833	15,833
21/11/2025	HSBC	Buy on the Market	\$ 40,045.42	14,962	14,962
26/11/2025	HSBC	Buy on the Market	\$ 119,485.23	47,735	47,735
26/11/2025	HSBC	Buy on the Market	\$ 128,031.05	50,000	50,000
30/12/2025	Citicorp Nominees Pty Limited	Buy on the Market	\$ 11,343.83	4,288	4,288
31/12/2025	Citicorp Nominees Pty Limited	Buy on the Market	\$ 296.87	112	112
30/01/2026	Northern Trust	Buy on the Market	\$ 262,624.76	93,877	93,877
30/01/2026	HSBC	Buy on the Market	\$ 57,274.06	20,473	20,473
16/02/2026	HSBC	Buy on the Market	\$ 1,066,340.80	400,000	400,000
17/02/2026	Northern Trust	Buy on the Market	\$ 28,090.64	10,450	10,450
17/02/2026	HSBC	Sell on the Market	\$ 28,090.64	10,450	10,450
24/02/2026	HSBC	Buy on the Market	\$ 1,608.44	623	623
25/02/2026	HSBC	Buy on the Market	\$ 1,572.24	727	727
25/02/2026	HSBC	Buy on the Market	\$ 75,938.63	36,331	36,331
26/02/2026	HSBC	Buy on the Market	\$ 1,501.79	727	727
26/02/2026	Citicorp Nominees Pty Limited	Buy on the Market	\$ 2,865.97	1,398	1,398
27/02/2026	Northern Trust	Buy on the Market	\$ 150,461.05	72,057	72,057
27/02/2026	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,544.20	1,702	1,702
05/03/2026	HSBC	Buy on the Market	\$ 3,314.48	1,590	1,590
06/03/2026	HSBC	Buy on the Market	\$ 102.18	50	50
13/03/2026	HSBC	Buy on the Market	\$ 238,892.02	127,021	127,021
13/03/2026	Northern Trust	Buy on the Market	\$ 37,066.34	19,621	19,621
25/03/2026	Northern Trust	Buy on the Market	\$ 18,629.33	10,706	10,706
25/03/2026	HSBC	Buy on the Market	\$ 3,601.97	2,070	2,070
26/03/2026	Northern Trust	Buy on the Market	\$ 48,770.59	28,060	28,060
26/03/2026	HSBC	Buy on the Market	\$ 9,430.83	5,426	5,426
27/03/2026	Northern Trust	Buy on the Market	\$ 14,263.36	8,379	8,379
27/03/2026	HSBC	Buy on the Market	\$ 2,759.39	1,621	1,621
30/03/2026	Northern Trust	Buy on the Market	\$ 14,081.50	8,380	8,380
30/03/2026	HSBC	Buy on the Market	\$ 2,722.20	1,620	1,620
31/03/2026	Northern Trust	Buy on the Market	\$ 13,996.01	8,379	8,379
31/03/2026	HSBC	Buy on the Market	\$ 2,707.67	1,621	1,621
08/04/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 8,598.11	5,000	5,000
22/04/2026	HSBC	Buy on the Market	\$ 1,008.82	597	597
28/04/2026	HSBC	Buy on the Market	\$ 2,733.45	1,651	1,651
28/04/2026	Citicorp Nominees Pty Limited	Buy on the Market	\$ 8,226.81	5,000	5,000
30/04/2026	Northern Trust	Buy on the Market	\$ 30,332.55	18,238	18,238
01/05/2026	Northern Trust	Buy on the Market	\$ 28,206.44	16,927	16,927
08/05/2026	Northern Trust	Buy on the Market	\$ 16,477.08	10,047	10,047
08/05/2026	HSBC	Sell on the Market	\$ 16,477.08	10,047	10,047
12/05/2026	HSBC	Buy on the Market	\$ 8,461.24	5,057	5,057
13/05/2026	HSBC	Sell on the Market	\$ 15,314.87	9,118	9,118
19/05/2026	HSBC	Sell on the Market	\$ 44,226.04	26,584	26,584
20/05/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 29,499.66	17,918	17,918
20/05/2026	HSBC	Sell on the Market	\$ 3,427.74	2,082	2,082
21/05/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 14,923.28	9,036	9,036
21/05/2026	HSBC	Sell on the Market	\$ 1,734.11	1,050	1,050
27/05/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 23,953.77	14,203	14,203
27/05/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 32,580.28	19,461	19,461
27/05/2026	HSBC	Sell on the Market	\$ 3,785.21	2,261	2,261
27/05/2026	HSBC	Sell on the Market	\$ 2,784.46	1,651	1,651
28/05/2026	HSBC	Buy on the Market	\$ 3,631.16	2,164	2,164
28/05/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 1,750.65	1,027	1,027
28/05/2026	HSBC	Sell on the Market	\$ 202.85	119	119
29/05/2026	HSBC	Buy on the Market	\$ 2,431.38	1,336	1,336
29/05/2026	Northern Trust	Buy on the Market	\$ 53,223.00	30,000	30,000
29/05/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 47,680.71	26,876	26,876
29/05/2026	Citicorp Nominees Pty Limited	Sell on the Market	\$ 7,756.82	4,479	4,479
29/05/2026	HSBC	Sell on the Market	\$ 902.28	521	521
29/05/2026	HSBC	Sell on the Market	\$ 5,542.29	3,124	3,124
03/06/2026	Northern Trust	Buy on the Market	\$ 13,637.82	8,052	8,052
04/06/2026	Northern Trust	Buy on the Market	\$ 14,742.30	8,758	8,758
04/06/2026	Northern Trust	Buy on the Market	\$ 4,722.90	2,794	2,794
05/06/2026	HSBC	Buy on the Market	\$ 4,613.30	2,788	2,788
05/06/2026	HSBC	Sell on the Market	\$ 4,613.30	2,788	2,788

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	HSBC	HSBC	1,105,538	1,105,538	1,105,538

Perennial Value Management Limited	Northern Trust	Northern Trust	2,292,023	2,292,023	2,292,023
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	2,684,377	2,684,377	2,684,377

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 & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Fleetwood Ltd	21 Regal Place, East Perth, Wa 6004

Signature

Print Name Bill Anastopoulos Capacity Company Secretary

Sign Here



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09/06/2026

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 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.