

# Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company Name/Scheme **Korvest Limited (KOV)**  
ACN/ARSN **ACN 007 698 106**

### 1. Details of substantial holder (1)

Name **Perpetual Limited and its related bodies corporate**  
ACN/ARSN (if applicable) **ACN 000 431 827**

The holder ceased to be a substantial holder on **22/01/2026**

The previous notice was given to the company on **12/11/2024**

The previous notice was dated **08/11/2024**

### 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
	<b>Refer to 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

### 4. 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
Pendal Group Limited (PDL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, 123 Pitt Street Sydney, NSW 2000
Korvest Limited (KOV)	580 Prospect Road, Kilburn, SA, 5084

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**Signature**

print name      Sylvie Dimarco                      capacity              Company Secretary

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**sign here**              *Sylvie Dimarco*                      date              27/01/2026

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## 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 a substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 27/01/2026

<b>Entity</b>	<b>Custodian</b>	<b>Date</b>	<b>Transaction Type</b>	<b>Consideration (Cash)</b>	<b>Class (Ordinary) and number</b>	<b>Person's vote affected</b>
PFSL	Northern Trust Company Limited	2024-11-11	Purchase	63,567.40	6,764	6,764
PFSL	Northern Trust Company Limited	2024-11-15	Purchase	52,339.28	5,449	5,449
PFSL	Northern Trust Company Limited	2024-11-18	Purchase	29,907.78	3,119	3,119
PFSL	Northern Trust Company Limited	2025-02-26	Purchase	243,995.80	25,957	25,957
PFSL	Northern Trust Company Limited	2025-03-05	Purchase	61,054.61	6,626	6,626
PFSL	Northern Trust Company Limited	2025-03-06	Purchase	12,939.42	1,378	1,378
PFSL	Northern Trust Company Limited	2025-03-11	Purchase	64.89	7	7
PFSL	Northern Trust Company Limited	2025-03-13	Purchase	17,118.02	1,831	1,831
PFSL	Northern Trust Company Limited	2025-03-17	Purchase	13,112.10	1,418	1,418
PFSL	Northern Trust Company Limited	2025-03-18	Purchase	6,029.54	643	643
PFSL	Northern Trust Company Limited	2025-03-26	Purchase	1,363.00	145	145
PFSL	Northern Trust Company Limited	2025-03-31	Purchase	6,573.05	703	703
PFSL	Northern Trust Company Limited	2025-04-01	Purchase	5,333.52	568	568
PFSL	Northern Trust Company Limited	2025-04-02	Purchase	2,544.69	271	271
PFSL	Northern Trust Company Limited	2025-04-03	Purchase	4,254.25	455	455
PFSL	Northern Trust Company Limited	2025-06-27	Purchase	16,275.00	1,500	1,500
PFSL	Northern Trust Company Limited	2025-06-30	Purchase	79,743.09	7,296	7,296
PFSL	Northern Trust Company Limited	2025-07-03	Purchase	4,837.78	439	439
PFSL	Northern Trust Company Limited	2025-07-04	Purchase	154.28	14	14
PFSL	Northern Trust Company Limited	2025-07-07	Purchase	16,778.83	1,522	1,522
PFSL	Northern Trust Company Limited	2025-10-16	Sale	-1,462.69	-111	-111
PFSL	Northern Trust Company Limited	2025-10-17	Sale	-24,883.84	-1,888	-1,888
PFSL	Northern Trust Company Limited	2025-10-20	Sale	-33,740.02	-2,558	-2,558
PFSL	Northern Trust Company Limited	2025-10-21	Sale	-14,972.59	-1,136	-1,136
PFSL	Northern Trust Company Limited	2025-10-22	Sale	-5,821.20	-441	-441
PFSL	Northern Trust Company Limited	2025-10-23	Sale	-157.8	-12	-12
PFSL	Northern Trust Company Limited	2025-10-24	Sale	-23,899.33	-1,813	-1,813
PFSL	Northern Trust Company Limited	2025-10-27	Sale	-36,775.20	-2,786	-2,786
PFSL	Northern Trust Company Limited	2025-10-29	Sale	-14,287.61	-1,085	-1,085
PFSL	Northern Trust Company Limited	2025-10-30	Sale	-2,778.87	-211	-211
PFSL	Northern Trust Company Limited	2025-10-31	Sale	-4,125.34	-313	-313
PFSL	Northern Trust Company Limited	2025-11-14	Sale	-31,577.95	-2,365	-2,365
PFSL	Northern Trust Company Limited	2025-11-17	Sale	-13,387.60	-1,000	-1,000
PFSL	Northern Trust Company Limited	2025-12-09	Sale	-7,785.25	-550	-550
PFSL	Northern Trust Company Limited	2025-12-10	Sale	-15,601.79	-1,114	-1,114
PFSL	Northern Trust Company Limited	2025-12-12	Sale	-69,675.00	-5,000	-5,000
PFSL	Northern Trust Company Limited	2025-12-15	Sale	-51,870.41	-3,695	-3,695
PFSL	Northern Trust Company Limited	2025-12-16	Sale	-7,686.00	-549	-549
PFSL	Northern Trust Company Limited	2025-12-17	Sale	-13,970.00	-1,000	-1,000
PFSL	Northern Trust Company Limited	2025-12-18	Sale	-6,272.00	-448	-448
PFSL	Northern Trust Company Limited	2025-12-22	Sale	-7,700.00	-550	-550
PFSL	Northern Trust Company Limited	2025-12-23	Sale	-65,058.00	-4,647	-4,647
PFSL	Northern Trust Company Limited	2025-12-24	Sale	-7,154.00	-511	-511

PFSL	Northern Trust Company Limited	2025-12-29	Sale	-29,708.00	-2,122	-2,122
PFSL	Northern Trust Company Limited	2025-12-30	Sale	-17,796.76	-1,270	-1,270
PFSL	Northern Trust Company Limited	2025-12-31	Sale	-51,800.37	-3,700	-3,700
PFSL	Northern Trust Company Limited	2026-01-02	Sale	-2,103.00	-150	-150
PFSL	Northern Trust Company Limited	2026-01-05	Sale	-35,534.85	-2,532	-2,532
PFSL	Northern Trust Company Limited	2026-01-06	Sale	-20,147.17	-1,437	-1,437
PFSL	Northern Trust Company Limited	2026-01-07	Sale	-38,168.63	-2,726	-2,726
PFSL	Northern Trust Company Limited	2026-01-08	Sale	-10,570.00	-755	-755
PFSL	Northern Trust Company Limited	2026-01-09	Sale	-7,085.47	-506	-506
PFSL	Northern Trust Company Limited	2026-01-14	Sale	-63,443.07	-4,517	-4,517
PFSL	Northern Trust Company Limited	2026-01-15	Sale	-10,559.06	-751	-751
PFSL	Northern Trust Company Limited	2026-01-16	Sale	-76,355.13	-5,428	-5,428
PFSL	Northern Trust Company Limited	2026-01-19	Sale	-14,231.30	-1,000	-1,000
PFSL	Northern Trust Company Limited	2026-01-22	Sale	-66,939.18	-4,679	-4,679