

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **PeopleIn Limited (ASX: PPE)**

ABN/ARSN **39 615 173 076**

1. Details of substantial holder (1)

Name **Mercer Investments (Australia) Limited as Trustee of WSSP Australian Equities Trust**

ACN/ARSN (if applicable) **Mercer Investments (Australia) Limited (ABN 66 008 612 397)
WSSP Australian Equities Trust (ABN 71 812 058 980)**

There was a change in interests of the substantial holder on **24/09/2026**
The previous notice was given to the company on **4/08/2026**
The previous notice date **4/08/2026**

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous Notice		Present notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
Ordinary Fully Paid Shares	5,703,419	5.211%	6,602,823	6.546%

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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
24/09/2026	Mercer Investments (Australia) Limited as Trustee of WSSP Australian Equities Trust	See Annexure A, Table 4	See Annexure A, Table 4	Refer to Annexure A, Table 3	Refer to Annexure A, Table 3

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
See Annexure A, Table 2	See Annexure A, Table 2	See Annexure A, Table 2	See Annexure A, Table 2	See Annexure A, Table 2	See Annexure A, Table 2

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 securities in the company, scheme or fund are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A, Table 1 & Table 2	See Annexure A, Table 1 & Table 2

6. Addresses

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

Name	Address
Mercer Investments (Australia) Limited as Trustee of WSSP Australian Equities Trust	Level 15, Collins Square, 727 Collins Street, Melbourne VIC 3008, Australia

Signature



Print name: Anne Jordan

Capacity: Company Secretary, Mercer Investments (Australia) Limited

Sign here:

Date: 29/09/2026

This is Annexure A of seven pages referred to in Form 604 'Notice of change of interests of substantial holder'

A handwritten signature in black ink, appearing to read 'Anne Jordan', is written over a light blue horizontal line.

Signature

Date: 29/09/2026

Name: Anne Jordan

Capacity: Company Secretary, Mercer Investments (Australia) Limited

Annexure A - Table 1

Related Companies of Mercer Investments (Australia) Limited

Mercer Superannuation (Australia) Limited
Mercer Investments (Australia) Limited
Mercer (Australia) Pty Ltd
Mercer Consulting (Australia) Proprietary Limited
Mercer Financial Advice Proprietary Limited
Mercer Outsourcing (Australia) Proprietary Limited
Mercer Australia Superannuation Administration Proprietary Limited

Mercer Investments (Australia) Limited acts as RE or Trustee for these funds

Advance Australian Fixed Interest Multi-Blend Fund
Advance Australian Shares Multi-Blend Fund
Advance Balanced Multi-Blend Fund
Advance Cash Multi-Blend Fund
Advance Defensive Multi-Blend Fund
Advance Diversified Alternatives Fund
Advance Global Unlisted Property Fund
Advance Growth Multi-Blend Fund
Advance High Growth Multi-Blend Fund
Advance International Fixed Interest Multi-Blend Fund
Advance International Shares Multi-Blend Fund
Advance Moderate Multi-Blend Fund
Advance Private Debt Fund
Advance Unlisted Infrastructure Fund
AP # 1 Trust
AP#2 Trust
Managed Portfolio Series Australian Fixed Interest Fund 1
Managed Portfolio Series Australian Fixed Interest Fund 2
Managed Portfolio Series Australian Fixed Interest Fund 3
Managed Portfolio Series International Fixed Interest Fund 1
Managed Portfolio Series International Fixed Interest Fund 3
Mercer Australian Direct Property Fund
Mercer Australian Inflation Plus Fund
Mercer Australian Shares Fund

Mercer Australian Shares Fund for Tax Exempt Investors
Mercer Australian Small Companies Fund
Mercer Australian Sovereign Bond Fund
Mercer Cash Fund
Mercer CFS Property Fund
Mercer Conservative Growth Fund
Mercer Conservative Growth Overlay Fund
Mercer DG (EX P) Trust
Mercer Emerging Markets Debt Fund
Mercer Emerging Markets Shares Fund
Mercer Global Credit Fund
Mercer Global High Yield Bond Fund
Mercer Global Listed Property Fund
Mercer Global Private Debt Fund
Mercer Global Small Companies Shares Fund
Mercer Global Sovereign Bond Fund
Mercer Global Unlisted Infrastructure Fund
Mercer Global Unlisted Property Fund
Mercer Global Unlisted Property Fund (MST)
Mercer Growth Fund
Mercer Growth Overlay Fund
Mercer Hedged International Shares Fund
Mercer High Growth Fund
Mercer High Growth Overlay Fund

Annexure A - Table 1 (continued)

Mercer Investments (Australia) Limited acts as RE or Trustee for these funds

Mercer Indexed Australian Fixed Interest Fund
Mercer Indexed Australian Listed Property Fund
Mercer Indexed Australian Shares Fund
Mercer Indexed Balanced Fund
Mercer Indexed Defensive Fund
Mercer Indexed Growth Fund
Mercer Indexed High Growth Fund
Mercer Indexed International Fixed Interest Fund
Mercer Indexed International Shares Fund
Mercer Indexed Moderate Fund
Mercer International Shares Fund
Mercer Investment Funds Australian Shares Plus Trust
Mercer Moderate Growth Fund
Mercer Moderate Growth Overlay Fund
Mercer OSS Trust
Mercer Passive Australian Listed Property Fund
Mercer Passive Australian Shares Fund
Mercer Passive Emerging Markets Shares Fund
Mercer Passive Global Listed Infrastructure Fund
Mercer Passive Global Listed Property Fund
Mercer Passive Global Technology Shares Fund
Mercer Passive Hedged International Shares Fund
Mercer Passive International Shares Fund
Mercer Passive Sustainable International Shares Fund
Mercer Short Term Bond Fund
Mercer Sustainable Plus Australian Shares Fund

Mercer Sustainable Plus Global Credit Fund
Mercer Sustainable Plus International Shares Fund
Mercer Tailored #1 Trust
SP International Shares Trust
Sustainable GS#1 Trust
TAL 2 Trust
TSA Equity Fund #1
TSA Equity Fund #2
WSSP Australian Equities Trust
WSSP International Equities Trust
WSSP International Property (Global REITS) Trust

Annexure A - Table 2

Fund details:

No.	Fund Name	Registered Holder	Registered Address	Persons entitled to be registered holder
1	WSSP Australian Equities Trust	HSBC Custody Nominees (Australia) Limited as a Sub Custodian of WSSP Australian Equities Trust	GPO BOX 5302 SYDNEY NSW 2001	MERCER INVESTMENTS (AUSTRALIA) LIMITED as Trustee of WSSP Australian Equities Trust

Annexure A - Table 3

Present relevant interest

Mercer Investments (Australia) Limited (ABN 66 008 612 397) and WSSP Australian Equities Trust (ABN 71 812 058 980)

As at 24 September 2026

Mercer Investments (Australia) Limited's holdings	6,602,823
Total Shares on Issue – PeopleIn Limited (ASX: PPE)	100,874,789
	6.546%

Annexure A - Table 4

The changes in relevant interest, including the consideration paid and received, since the previous notice date are as follows:

Fund name	Entity Name	Trade Date	No of Securities	Value per share	Consideration	ISIN	Action
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	24/09/2026	8,625	0.5700	\$4,916.25	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	24/09/2026	123,821	0.5819	\$72,051.44	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	24/09/2026	188,030	0.5676	\$106,728.37	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	24/09/2026	21,166	0.5758	\$12,187.38	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	24/09/2026	41,834	0.5816	\$24,330.65	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	24/09/2026	15,358	0.5749	\$8,829.31	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	23/09/2026	12,032	0.6000	\$7,219.20	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	23/09/2026	74,523	0.6027	\$44,916.54	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	22/09/2026	17,173	0.6000	\$10,303.80	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	21/09/2026	9,764	0.5770	\$5,633.83	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	18/09/2026	14,443	0.5886	\$8,501.15	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	17/09/2026	29,740	0.5848	\$17,391.95	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	15/09/2026	5,000	0.6000	\$3,000.00	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	3/09/2026	22,000	0.6075	\$13,365.00	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	2/09/2026	77,831	0.6262	\$48,739.74	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	31/08/2026	10,000	0.6700	\$6,700.00	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	26/08/2026	51,270	0.7110	\$36,452.97	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	25/08/2026	57,298	0.7094	\$40,647.20	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	25/08/2026	17,591	0.6952	\$12,229.26	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	24/08/2026	6,049	0.6637	\$4,014.72	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	17/08/2026	(3,000)	0.6950	(\$2,085.00)	AU000000PPE1	Sales
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	13/08/2026	2,740	0.7036	\$1,927.86	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	11/08/2026	5,481	0.6999	\$3,836.15	AU000000PPE1	Purchases

Fund name	Entity Name	Trade Date	No of Securities	Value per share	Consideration	ISIN	Action
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	10/08/2026	2,950	0.7035	\$2,075.33	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	7/08/2026	5,324	0.7025	\$3,740.11	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	6/08/2026	5,452	0.7050	\$3,843.66	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	5/08/2026	12,213	0.7050	\$8,610.17	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	4/08/2026	26,126	0.7065	\$18,458.02	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	3/08/2026	15,692	0.7048	\$11,059.72	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	31/07/2026	7,606	0.7100	\$5,400.26	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	30/07/2026	7,367	0.7100	\$5,230.57	AU000000PPE1	Purchases
WSSP Australian Equities Trust	Mercer Investments (Australia) Limited	30/07/2026	7,905	0.7000	\$5,533.50	AU000000PPE1	Purchases