

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ridley Corporation Limited

ACN/ARSN 006 708 765

1. Details of substantial holder(1)

Name Schroder Investment Management Australia Limited ("SIMAL"), Teachers Insurance and Annuity Association of America ("TIAA"), AGR Agricultural Investments LLC and their related bodies corporate

ACN/ARSN (if applicable) 000 443 274

There was a change in the interests of the substantial holder on

01/10/2026

The previous notice was given to the company on

01/05/2026*

The previous notice was dated

01/05/2026*

**See also the previous notice given by AGR Agricultural Investments LLC and TIAA on 12/09/2025 and dated 12/09/2025*

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 shares	28,096,508	7.4953%	78,912,741	21.05%*

** See section 5 for details regarding the circumstances giving rise to the increase in voting power and the applicable exception from the takeover provisions of the Corporations Act 2001 (Cth).*

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
15/05/2026 — 03/09/2026	SIMAL	Buy	\$3,070,555.41	1,131,176 ordinary shares	1,131,176
28/04/2026 — 15/09/2026	SIMAL	Sell	\$2,872,444.13	1,041,695 ordinary shares	1,041,695
01/10/2026	Each substantial holder	Refer to section 5	N/A	50,726,752 ordinary shares	50,726,752

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'					

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
AGR Agricultural Investments LLC	This substantial holding notice is required as a result of the acquisition of Schroders plc (a provider of active asset management, advisory and wealth management services) by a subsidiary of Nuveen, LLC (a global asset manager) (the Transaction). Teachers Insurance and Annuity Association of America ("TIAA") is the ultimate parent entity of Nuveen, LLC. Prior to the Transaction, related bodies corporate of Schroders plc and TIAA each independently held interests in Ridley Corporation in the course of their asset management activities. As a result of the Transaction, the substantial holders are required to aggregate their interests in Ridley Corporation for the purposes of the takeover and substantial holding provisions of the <i>Corporations Act 2001</i> (Cth) (the Corporations Act). While this has resulted in the substantial holders' voting power in Ridley Corporation exceeding 20%, this is permitted under the exception in item 14 of the table in section 611 of the Corporations Act. This notice aggregates the interests of all entities within the TIAA group, including TIAA itself, Schroders plc, and their respective subsidiaries as required under the <i>Corporations Act 2001</i> (Cth). While TIAA indirectly owns 100% of the interests of Schroders plc, Schroders and accounts managed by Schroders, on the one hand, and TIAA and AGR Agricultural Investments LLC, on the other hand, maintain independent investment decision making authority over their respective investments in Ridley Corporation.

6. Addresses

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

Name	Address
Schroder Investment Management Australia Limited	Level 17, 39 Martin Place, Sydney NSW Australia 2000
AGR Agricultural Investments LLC	212 W. Superior Street, Suite 500, Chicago, Illinois 60654 USA
TIAA	730 Third Avenue, New York, New York 10017

Signature

print name

Julie Soon

capacity Secretary

sign here



date 05/10/2026

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.

ANNEXURE A TO FORM 604

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder	Nature of relevant interest	Class of securities	Number of securities	Person's votes
AGR Agricultural Investments LLC	AGR Agricultural Investments LLC	AGR Agricultural Investments LLC	Power to dispose of securities	Ordinary shares	50,726,752	50,726,752
SIMAL	JP Morgan Custodial Services	Sch. Equity Opportunities - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	1,916,910	1,916,910
SIMAL	JP Morgan Custodial Services	Sch. Real Return Fund - Australian Small Cap	Power to dispose of securities	Ordinary shares	45,211	45,211
SIMAL	BNP Paribas Securities Services	UniSuper - Australian Equities	Power to dispose of securities	Ordinary shares	3,360,481	3,360,481
SIMAL	BNP Paribas Securities Services	CFS32 - Australian Equities Core	Power to dispose of securities	Ordinary shares	42,847	42,847
SIMAL	Citibank N.A. Hong Kong	CFS32 - Australian Small Cap	Power to dispose of securities	Ordinary shares	5,940	5,940
SIMAL	JP Morgan Custodial Services	Sch. Real Return ETF - Australian Equities Core	Power to dispose of securities	Ordinary shares	10,791	10,791
SIMAL	JP Morgan Custodial Services	Schroder Sustainable Growth - Direct Australian Small Cap	Power to dispose of securities	Ordinary shares	6,021	6,021
SIMAL	JP Morgan Custodial Services	Schroder Sustainable Growth - Australian Equities ESG	Power to dispose of securities	Ordinary shares	333,794	333,794
SIMAL	STATE STREET BANK & TRUST CO	Aware Super - Australian Equity	Power to dispose of securities	Ordinary shares	8,047,893	8,047,893
SIMAL	STATE STREET BANK & TRUST CO	Aware Super - Managed Risk Australian Equities	Power to dispose of securities	Ordinary shares	770,434	770,434
SIMAL	STATE STREET BANK & TRUST CO	Aware Super - Australian Equities Biodiversity	Power to dispose of securities	Ordinary shares	2,991,967	2,991,967
SIMAL	STATE STREET BANK & TRUST CO	Aware Financial Services - Australian Equities	Power to dispose of securities	Ordinary shares	142,315	142,315
SIMAL	Citibank N.A. Hong Kong	CFS Shr Fnd 9 - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	2,583,447	2,583,447

SIMAL	JP Morgan Custodial Services	Sch. Aust. Equity Pool - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	6,879,618	6,879,618
SIMAL	BNP Paribas Securities Services	HFML - Australian and NZ Equities	Power to dispose of securities	Ordinary shares	1,048,320	1,048,320
TIAA and each of its related bodies corporate	Due to the operation of section 608(3), TIAA and each of its subsidiaries is deemed to have a relevant interest in each of the holdings identified above.					