Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Downer EDI Limited

ACN/ARSN: 003 872 848

1. Details of substantial holder (1)

Name: T. Rowe Price Associates, Inc.

ACN/ARSN (if applicable):

The holder became a substantial holder on: 10 11 2026

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	32,411,319	32,411,319	5.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
T. Rowe Price Associates, Inc.		
T. Rowe Price International Ltd.	Power to exercise vote and/or dispose of securities as discretionary investment managers	32,411,319

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure 1			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
See Annexure 2		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
T. Rowe Price Associates, Inc. T. Rowe Price International Ltd	T. Rowe Price International Ltd is a wholly owned subsidiary of T. Rowe Price Associates, Inc.

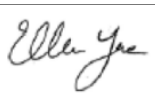
7. Addresses

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

Name	Address
T. Rowe Price Associates, Inc. T. Rowe Price International Ltd	1307 Point Street, Baltimore, MD 21231 Warwick Court, 5 Paternoster Square,London, United Kingdom, EC4M 7DX

Signature

print name Ellen York capacity Vice President

sign here  date 12 / 11 / 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) 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.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.

(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.

(c) The person must give a copy of this notice:

(i) within 2 business days after they become aware of the information; or

(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:

(A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and

(B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides

2 show the corporation name and ACN or ARBN

3 number the pages consecutively

4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied

5 identify the annexure with a mark such as A, B, C, etc

6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)

7 sign and date the annexure
The annexure must be signed by the same person(s) who signed the form.

GUIDE

Annexure 1

Holder of Relevant Interest	**Registered holder of securities**	**Person entitled to be registered as holder (8)**	**Class and number of securities**
T. Rowe Price International Ltd.	Bank of New York Mellon Bank N.A.	Bank of New York Mellon Bank N.A.	6,371 ordinary shares
T. Rowe Price International Ltd.	JP Morgan Chase	JP Morgan Chase	149 ordinary shares
T. Rowe Price International Ltd.	State Street Bank & Trust Co	State Street Bank & Trust Co	32,404,799 ordinary shares

This is annexure 1 referred to on page 1 of Form 603 (Notice of initial substantial holder)



Ellen York, Vice President 12-Nov-26

Annexure 2

Holder of Relevant Interest	Date of Acquisition	Consideration (cash - AUD)	Number of Shares	Class
T. Rowe Price International Ltd	15-Jul-26	7.898	369	Ordinary
T. Rowe Price International Ltd	16-Jul-26	7.963	1,199	Ordinary
T. Rowe Price International Ltd	14-Aug-26	7.530	12,320	Ordinary
T. Rowe Price International Ltd	27-Aug-26	6.792	1,822	Ordinary

This is annexure 2 referred to on page 1 of Form 603 (Notice of Initial Substantial Holder)



Ellen York, Vice President 12-Nov-26