Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: GrainCorp Limited

ACN/ARSN: 057 186 035

1. Details of substantial holder (1)

Name: First Sentier Group Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable): 630 725 558

The holder ceased to be a substantial holder on: 23-11-2026
The previous notice was given to the company on: 18-11-2026
The previous notice was dated: 13-11-2026

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
	See annexure B to this notice				

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
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

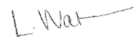
Signature

print name: Lisa Warburton — capacity: Company Secretary

sign here: L. Warburton — date: 25-11-2026

Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated 23-11-2026



Lisa Warburton Company Secretary Dated the 25-11-2026

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)

First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)

First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors Asia Holdings Pty Limited (ACN 054 571 701)

First Sentier Investors RQI Pty Ltd (ACN 133 312 017)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (Hong Kong) Limited (CR No. 11541926)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Singapore) (Company No. 196900420D)

First Sentier Investors UK Holdings Limited (Company No. 03904310)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)

FSIB LTD (Registration No. 26193)

Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)

Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)

First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)

First Sentier Investors EU Holdings Limited (Company No. 727873)

AlbaCore Capital Group Limited (Company No. 727871)

AlbaCore Capital Limited (Company No. 581750)

AlbaCore Capital (UK) Limited (Company No. 10220978)

AlbaCore Capital LLP (Company No. OC412196)

First State Investments Holdings Limited (Company No. UEN 202418662W)

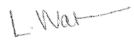
First State Investments (Singapore) Limited (Company No. UEN 202421579R)

First Sentier Investors (Australia) ADIF Management Pty Ltd (Company No. 686 866 179)

Igneo (Luxembourg) EDIF IV GP S.à r.l (Company No. B302520)

Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder dated 23-11-2026



Lisa Warburton Company Secretary Dated the 25-11-2026

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
16-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	4,399,079.30	596,890	Class A	596,890
17-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	2,453.49	351	Class A	351
18-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	548,914.18	76,556	Class A	76,556
19-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,264.47	2,896	Class A	2,896
19-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	9,817.35	1,403	Class A	1,403
19-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,627.71	2,805	Class A	2,805
19-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	41,277.66	5,899	Class A	5,899
19-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,627.71	2,805	Class A	2,805
20-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	49,565.43	7,127	Class A	7,127
20-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	26,969.94	3,878	Class A	3,878
20-11-2026	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	55,361.18	7,977	Class A	7,977