

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Clover Corporation Ltd (CLV)**
ACN/ARSN **ACN 003 622 866**

1. Details of substantial holder (1)

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

There was a change in the interests of the substantial holder on **21/03/2025**
The previous notice was given to the company on **07/03/2023**
The previous notice was dated **03/03/2023**

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	14,521,133	8.695%	24,000,372	14.37%

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
	Refer to annexure A				

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
	Refer to annexure B				

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

6. Addresses

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

Name	Address
Perpetual Limited (PPT)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	18/123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	18/123 Pitt Street Sydney, NSW 2000
Pendal Fund Services Limited (PFSL)	18/123 Pitt Street Sydney, NSW 2000
Clover Corporation Ltd (CLV)	39 Pinnacle Road, Altona North, VIC 3025

Signature

print name	Sylvie Dimarco	capacity	Company Secretary
sign here		date	25/03/2025

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

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/03/2025

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PFSL	State Street Bank & Trust Company	2023-03-14	Purchase	1,050.69	799	799
PFSL	State Street Bank & Trust Company	2023-04-04	Sale	-2,547.79	-2,091	-2,091
PFSL	State Street Bank & Trust Company	2023-05-24	Sale	-33,067.02	-25,242	-25,242
PIML	Citicorp Nominees Pty Ltd	2023-05-19	Purchase	46,570.29	37,072	37,072
PIML	Citicorp Nominees Pty Ltd	2023-05-22	Purchase	32,946.01	25,100	25,100
PIML	Citicorp Nominees Pty Ltd	2023-07-28	Purchase	51	50	50
PIML	Citicorp Nominees Pty Ltd	2023-11-27	Purchase	5,464.54	6,668	6,668
PIML	Citicorp Nominees Pty Ltd	2024-02-29	Purchase	25,987.76	31,206	31,206
PIML	Citicorp Nominees Pty Ltd	2024-03-04	Purchase	20,718.16	25,237	25,237
PIML	Citicorp Nominees Pty Ltd	2024-03-05	Purchase	117,446.14	143,227	143,227
PIML	Citicorp Nominees Pty Ltd	2024-03-18	Purchase	5,207.34	6,314	6,314
PIML	Citicorp Nominees Pty Ltd	2024-03-28	Purchase	50,375.81	101,026	101,026
PIML	Citicorp Nominees Pty Ltd	2024-12-17	Purchase	242,525.80	550,000	550,000
PIML	Citicorp Nominees Pty Ltd	2025-02-19	Sale	-18,001.79	-41,382	-41,382
PIML	Citicorp Nominees Pty Ltd	2025-02-20	Sale	-69,520.00	-158,000	-158,000
PIML	HSBC Custody Nominees (Australia) Limited	2023-07-24	Purchase	1.1	1	1
PIML	HSBC Custody Nominees (Australia) Limited	2023-07-28	Purchase	5,873.16	5,758	5,758
PIML	HSBC Custody Nominees (Australia) Limited	2023-08-02	Purchase	162,029.25	160,425	160,425
PIML	HSBC Custody Nominees (Australia) Limited	2023-08-02	Purchase	99,441.57	98,457	98,457
PIML	HSBC Custody Nominees (Australia) Limited	2023-09-29	Purchase	1.05	1	1
PIML	HSBC Custody Nominees (Australia) Limited	2023-10-24	Purchase	19,599.13	22,052	22,052
PIML	HSBC Custody Nominees (Australia) Limited	2023-10-25	Purchase	13,201.24	14,587	14,587
PIML	HSBC Custody Nominees (Australia) Limited	2023-10-27	Purchase	84,554.33	95,563	95,563
PIML	HSBC Custody Nominees (Australia) Limited	2023-10-30	Purchase	47,515.39	56,544	56,544
PIML	HSBC Custody Nominees (Australia) Limited	2023-10-31	Purchase	13,954.41	16,667	16,667
PIML	HSBC Custody Nominees (Australia) Limited	2023-10-31	Purchase	37,210.65	44,444	44,444
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-01	Purchase	52,898.51	63,456	63,456
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-01	Purchase	18,889.11	22,659	22,659
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-02	Purchase	104,037.95	129,197	129,197
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-02	Purchase	36,923.86	45,853	45,853
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-06	Purchase	6,096.43	7,396	7,396
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-06	Purchase	2,187.66	2,654	2,654
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-07	Purchase	2,053.28	2,504	2,504
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-07	Purchase	739.64	902	902
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-08	Purchase	6,097.52	7,436	7,436
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-08	Purchase	16,862.48	20,564	20,564
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-09	Purchase	39,007.70	47,913	47,913
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-09	Purchase	14,144.80	17,374	17,374
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-10	Purchase	17,025.66	20,763	20,763

PIML	HSBC Custody Nominees (Australia) Limited	2023-11-10	Purchase	46,922.04	57,222	57,222
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-13	Purchase	9,882.06	12,003	12,003
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-13	Purchase	27,238.02	33,084	33,084
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-15	Purchase	21,229.94	25,621	25,621
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-15	Purchase	7,625.74	9,203	9,203
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-20	Purchase	73,276.38	93,106	93,106
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-20	Purchase	25,934.70	32,953	32,953
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-21	Purchase	46,647.12	59,804	59,804
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-21	Purchase	16,530.54	21,193	21,193
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-22	Purchase	28,808.52	36,934	36,934
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-22	Purchase	10,191.48	13,066	13,066
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-23	Purchase	16,065.75	21,431	21,431
PIML	HSBC Custody Nominees (Australia) Limited	2023-11-27	Sale	-812,835.48	-991,847	-991,847
PIML	HSBC Custody Nominees (Australia) Limited	2024-03-15	Sale	-242,250.00	-300,000	-300,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-03-15	Sale	-282,625.00	-350,000	-350,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-03-15	Sale	-403,915.50	-500,000	-500,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-24	Purchase	2,400.00	6,000	6,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-25	Purchase	1,458,505.79	3,084,924	3,084,924
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-25	Sale	-1,358,069.24	-2,872,488	-2,872,488
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-26	Purchase	100,334.34	196,734	196,734
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-27	Purchase	50,500.00	100,000	100,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-30	Purchase	51,075.80	100,000	100,000
PIML	HSBC Custody Nominees (Australia) Limited	2024-10-01	Purchase	38,882.60	77,534	77,534
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-21	Purchase	553,527.88	1,350,068	1,350,068
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-21	Purchase	1,025,000.00	2,500,000	2,500,000
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-21	Purchase	1,908,717.69	4,655,409	4,655,409
PIML	National Nominees Pty Ltd	2023-07-28	Purchase	598.74	587	587
PIML	National Nominees Pty Ltd	2023-08-02	Purchase	10,147.47	10,047	10,047
PIML	National Nominees Pty Ltd	2024-02-15	Sale	-39,404.29	-48,828	-48,828
PIML	National Nominees Pty Ltd	2024-03-22	Sale	-10,490.58	-19,427	-19,427
PIML	National Nominees Pty Ltd	2024-09-25	Sale	-100,439.74	-212,436	-212,436
PIML	National Nominees Pty Ltd	2025-03-21	Purchase	40,972.12	99,932	99,932
PIML	National Nominees Pty Ltd	2025-03-21	Purchase	141,282.31	344,591	344,591
PIML	UBS Nominees Pty Ltd	2023-07-11	Sale	-83,700.54	-69,174	-69,174
PIML	UBS Nominees Pty Ltd	2023-07-28	Purchase	7,024.74	6,887	6,887
PIML	UBS Nominees Pty Ltd	2023-11-27	Purchase	807,370.94	985,179	985,179
PIML	UBS Nominees Pty Ltd	2024-03-05	Sale	-117,446.14	-143,227	-143,227
PIML	UBS Nominees Pty Ltd	2024-12-17	Sale	-242,525.80	-550,000	-550,000

ANNEXURE B

This is annexure 'B' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited
ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/03/2025

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	6,005,477	6,005,477
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	726,518	726,518
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	444,523	444,523
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	8,080,033	8,080,033
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	8,743,821	8,743,821