

Form 604

Corporations Act 2001
Section 671B

Notice of change in interests of substantial holder

To: Downer EDI Limited

ACN: 003 872 848

ASX Code: DOW

1. Details of substantial holder

Name Ubique Asset Management Pty Ltd

ABN: 36 150 100 557

There was a change in the interests of the substantial holder on: 1 September 2025

The previous notice was given to the company on: 21 May 2025

The previous notice was dated: 21 May 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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting Power
Ordinary	56,991,586	8.49% #	39,882,069	5.94% #

Based on FPOSOI of 671,573,679

3. Changes of 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
From: COB 21/05/25 To: COB 03/09/25	Ubique Asset Management Pty Ltd	On market trading and Client in-specie transfers (net)	\$120,105,940.90	-17,109,517	-17,109,517

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	Persons entitled to be registered as holder	Class and number of securities
Ubique Asset Management Pty Ltd	State Street	15,468,541	ordinary
Ubique Asset Management Pty Ltd	Citibank N.A., Sydney Branch	14,532,140	ordinary
Ubique Asset Management Pty Ltd	Northern Trust	9,881,388	ordinary

The custodians in the table above hold shares in DOW as custodian for Ubique Asset Management Pty Ltd in its capacity as either:

- the trustee of pooled investment products such as un-registered managed investment schemes (Funds); or
- the investment manager of Portfolios held for a number of institutional investors (Portfolios). The institutional investors are generally superannuation funds regulated under the Superannuation Industry Supervision Act 1993.

The holdings of shares in DOW were acquired as part of the wide portfolio of Australian shares and units acquired for the Funds and the Portfolios.

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

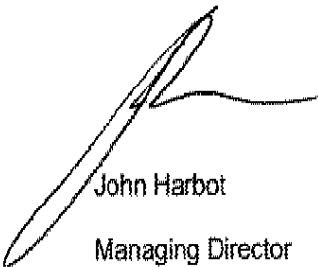
Name and ABN (if applicable)	Nature of Association
Not applicable	

6. Addresses

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

Name	Address
Ubique Asset Management Pty Ltd	Level 1, 234 George Street Sydney NSW 2000

Signature:



John Harbot
Managing Director

3 September 2025