

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Alumina Ltd

ACN/ARSN 004 820 419

1. Details of substantial holder(1)

Name Schroder Investment Management Australia Limited and all its related bodies corporate

ACN/ARSN (if applicable) 000 443 274

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

07/05/2024

The previous notice was given to the company on

26/10/2023

The previous notice was dated

24/10/2023

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 Shares	218,055,821	7.52%	186,497,583	6.42%

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
25/10/2023 – 07/05/2024	SIMAL	Buy	9,954,852.22	13,198,399	13,198,399
25/10/2023 – 07/05/2024	SIMAL	Sell	68,658,038.83	46,998,945	46,998,945
25/10/2023 – 07/05/2024	SIMAL	In specie In	Nil	5,207,301	5,207,301

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
SIMAL	BNP Paribas Securities Services	See Annexure 'A' Table 1	Power to dispose of securities	25,349,986 Ordinary shares	25,349,986

SIMAL	Citibank N.A. Hong Kong	See Annexure 'A' Table 1	Power to dispose of securities	22,669,671 Ordinary shares	22,669,671
SIMAL	JP Morgan Chase Bank N.A.	See Annexure 'A' Table 1	Power to dispose of securities	21,276,473 Ordinary shares	21,276,473
SIMAL	JP Morgan Custodial Services	See Annexure 'A' Table 1	Power to dispose of securities	58,656,337 Ordinary shares	58,656,337
SIMAL	STATE STREET BANK & TRUST CO	See Annexure 'A' Table 1	Power to dispose of securities	58,545,116 Ordinary shares	58,545,116

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
Schroder Investment Management Australia Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000 Australia

Signature

print name Julie Soon capacity Company Secretary

sign here  date 09/05/2024

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

Table 1

Registered holder of securities

Schroder Equity Opportunities Fund
UniSuper Ltd - Australian Equities Fund
Colonial First State Investments Ltd - Commonwealth Specialist Fund 32
Spirit Super - Australian Equities
Schroder Sustainable Growth Fund
Aware Super Pty Ltd - Australian Equity
Aware Super Pty Ltd - Managed Risk Australian Equities
Aware Super Pty Ltd - Australian Equities Biodiversity
Colonial First State Investments Ltd - Commonwealth Specialist Fund 9
Schroder Australian Equity Pool
Clearview Financial Management Ltd - Australian and NZ Equities

Holder of relevant interest

JP Morgan Custodial Services
BNP Paribas Securities Services
Citibank N.A. Hong Kong

JP Morgan Chase Bank N.A.
JP Morgan Custodial Services
STATE STREET BANK & TRUST CO
STATE STREET BANK & TRUST CO

STATE STREET BANK & TRUST CO
Citibank N.A. Hong Kong

JP Morgan Custodial Services
BNP Paribas Securities Services

An entity within the Group acts as investment manager for the funds set out above and the registered holders hold some or all of the assets within those funds.
