# Form 604

**Corporations Act 2001**
**Section 671B**

## Notice of change of interests of substantial holder

To Company Name/Scheme **PANTORO LIMITED**

ACN/ARSN **30 003 207 467**

**1. Details of substantial holder (1)**

Name **The Bank of Nova Scotia and each of its controlled entities including those listed in Annex A (Substantial Holders)**

ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the substantial holder on April / 17 / 2025
The previous notice was given to the company on March / 25 / 2025
The previous notice was dated March / 25 / 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 (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 fully paid (**Shares**) | 334,207,178 | 5.08% | 23,762,185 | 6.14% (based on 387,315,419 shares outstanding) |

**NOTE: During April 2025, there was a 17:1 reverse stock split which affected the issued and outstanding share capital number and our last reported holdings number.**

**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 |
|---|---|---|---|---|---|
| March 27, 2025 | 1832 Asset Management L.P. ("1832AMLP"), manager of the Dynamic/Scotia Funds and its general partner 1832 Asset Management G.P. Inc. ("1832AMGP") | Increase in relevant interest in Shares pursuant to in-market buys on ASX | AUD 0.1642 | 5,000,000 Shares | 5,000,000 |
| April 16, 2025 | Same as above | Increase in relevant interest in Shares pursuant to in-market buys on ASX | AUD 2.6979 | 1,000,000 Shares | 1,000,000 |
| April 17, 2025 | Same as above | Increase in relevant interest in Shares pursuant to in-market buys on ASX | AUD 2.8900 | 1,941,176 Shares | 1,941,176 |

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**4. Present relevant interests**

The 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 |
|---|---|---|---|---|---|
| 1832 Asset Management L.P. | State Street Trust Company, Canada | Various investment funds of 1832 Asset Management L.P. | 1832 Asset Management L.P. is the manager of various investment funds and in that capacity has the power to dispose of the shares. Relevant interest under section 608(1) because of the power to control the voting and/or disposal of the Shares as trustee, investment manager or portfolio manager. | 23,762,185 Shares | 23,762,185 |

**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 |
|---|---|
| N/A | N/A |

**6. Addresses**

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

| Name | Address |
|---|---|
| The Bank of Nova Scotia | 40 King Street West, Toronto, Ontario, Canada M5H 3Y2 |
| 1832 Asset Management L.P. and other Substantial Holders | Scotiabank North, 40 Temperance Street, 16th Floor, Toronto, Ontario M5H 0B4 |

## Signature

print name David Reeder

**Capacity**: Director, Asset Management Compliance, 1832 Asset Management L.P. (a wholly-owned subsidiary of the Bank of Nova Scotia)

**sign here** *"David Reeder"*

Date 22 / April / 2025

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**ANNEXURE A**

1832 Asset Management L.P. (1832AMLP) – 1832AMLP was formed as a limited partnership under the laws of Ontario, Canada, and its general partner is 1832 Asset Management G.P. Inc., each of which are a wholly-owned subsidiary of The Bank of Nova Scotia.

This is the annexure of 1 page marked A referred to in Form 604: Notice of Change of Interests of Substantial Holder signed by me.

*"David Reeder"*

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David Reeder,
Director, Asset Management Compliance, 1832 Asset Management L.P.
(a wholly-owned subsidiary of the Bank of Nova Scotia)

April 22, 2025

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Date

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