Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	**METCASH LIMITED**
ACN/ARSN	**112 073 480**

1. Details of substantial holder (1)

Name	**Australian Retirement Trust Pty LTD ATF Australian Retirement Trust**
ACN/ARSN (if applicable)	**010 720 840**

There was a change in the interests of the substantial holder on	**05/11/2026**
The previous notice was given to the company on	**27/10/2025**
The previous notice was dated	**27/10/2025**

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	**55,290,433**	**5.031%**	**66,327,355**	**6.031%**

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
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	**HSBC Custody Nominees (Australia) Ltd**		**Power to exercise voting rights pursuant to position held as trustee of a superannuation**	**Ordinary Fully Paid 66,327,355**	**66,327,355**

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			fund		

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
Not Applicable	**Not Applicable**

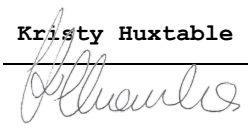
6. Addresses

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

Name	Address
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	**266 George Street, Brisbane QLD 4000**

Signature

print name **Kristy Huxtable** capacity **Company Secretary**

sign here  date **09/11/2026**

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

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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.

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Annexure A

Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust ACN 010 720 840

This is Annexure A of 2 pages referred to in Form 604, Notice of change of interests of substantial holder

Kristy Huxtable
Company Secretary

9/11/2026

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
28/10/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	27,174.77	Ordinary Fully Paid	7,141	7,141
29/10/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5,026.05	Ordinary Fully Paid	1,317	1,317
29/10/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,311,223.69	Ordinary Fully Paid	342,312	342,312
3/11/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,007,071.73	Ordinary Fully Paid	260,472	260,472
5/11/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	794,888.00	Ordinary Fully Paid	207,315	207,315
12/11/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	751,763.16	Ordinary Fully Paid	191,600	191,600
19/11/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	195,392.99	Ordinary Fully Paid	51,148	51,148
20/11/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	904,943.11	Ordinary Fully Paid	236,623	236,623
27/11/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	6,994.19	Ordinary Fully Paid	1,826	1,826
28/11/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6,787.00	Ordinary Fully Paid	1,790	1,790
1/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	5,084.52	Ordinary Fully Paid	1,349	1,349
2/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	7,731.93	Ordinary Fully Paid	2,107	2,107
3/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	12,002.90	Ordinary Fully Paid	3,500	3,500
4/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	68,014.47	Ordinary Fully Paid	20,375	20,375
5/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	65,374.25	Ordinary Fully Paid	19,415	19,415
5/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,736,916.34	Ordinary Fully Paid	510,419	510,419
8/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	8,496.45	Ordinary Fully Paid	2,500	2,500
8/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	29,763.07	Ordinary Fully Paid	8,764	8,764
9/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	2,729.65	Ordinary Fully Paid	820	820
9/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	17,583.10	Ordinary Fully Paid	5,239	5,239
12/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6,741.45	Ordinary Fully Paid	2,000	2,000
12/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,585,078.47	Ordinary Fully Paid	470,364	470,364
16/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	16,382.31	Ordinary Fully Paid	5,000	5,000
17/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	32,564.90	Ordinary Fully Paid	10,000	10,000
22/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	4,943.33	Ordinary Fully Paid	1,507	1,507
29/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	33,260.53	Ordinary Fully Paid	10,000	10,000
30/12/2025	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	15,542.45	Ordinary Fully Paid	4,700	4,700
2/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	32,456.51	Ordinary Fully Paid	9,700	9,700
5/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	21,536.40	Ordinary Fully Paid	6,500	6,500
9/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,653.95	Ordinary Fully Paid	500	500
14/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6,611.45	Ordinary Fully Paid	2,000	2,000
14/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	653,547.67	Ordinary Fully Paid	198,655	198,655
16/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	3,146.55	Ordinary Fully Paid	960	960
21/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	50,008.71	Ordinary Fully Paid	15,000	15,000
23/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	50,191.14	Ordinary Fully Paid	15,000	15,000
27/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	10,047.38	Ordinary Fully Paid	2,994	2,994
27/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	3,559.70	Ordinary Fully Paid	1,069	1,069
28/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	4,352.70	Ordinary Fully Paid	1,319	1,319
29/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	20,235.07	Ordinary Fully Paid	6,032	6,032
29/01/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	556,184.66	Ordinary Fully Paid	166,050	166,050
2/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	21,645.05	Ordinary Fully Paid	6,500	6,500
9/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,894.43	Ordinary Fully Paid	565	565
9/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	546,229.72	Ordinary Fully Paid	165,278	165,278
13/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	35,902.57	Ordinary Fully Paid	11,000	11,000
13/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1,965.80	Ordinary Fully Paid	616	616
16/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	12,557.45	Ordinary Fully Paid	3,750	3,750
16/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	36,641.44	Ordinary Fully Paid	11,000	11,000
17/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	39,500.43	Ordinary Fully Paid	12,000	12,000
24/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	19,592.45	Ordinary Fully Paid	6,000	6,000
25/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	59,149.28	Ordinary Fully Paid	18,000	18,000
26/02/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	646,189.09	Ordinary Fully Paid	197,169	197,169
2/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	33,447.18	Ordinary Fully Paid	10,032	10,032
3/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	34,555.66	Ordinary Fully Paid	10,396	10,396
4/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	55,796.59	Ordinary Fully Paid	16,626	16,626
5/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	613,035.89	Ordinary Fully Paid	186,762	186,762
6/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	9,987.35	Ordinary Fully Paid	3,095	3,095
9/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	934,689.69	Ordinary Fully Paid	290,668	290,668
11/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	132,660.34	Ordinary Fully Paid	43,750	43,750
12/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,915.10	Ordinary Fully Paid	626	626
13/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	905,220.35	Ordinary Fully Paid	299,655	299,655
17/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	35,562.15	Ordinary Fully Paid	12,000	12,000
18/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	17,642.45	Ordinary Fully Paid	6,000	6,000
23/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,040.95	Ordinary Fully Paid	700	700
24/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	2,766,602.15	Ordinary Fully Paid	962,949	962,949
24/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	374,127.45	Ordinary Fully Paid	130,358	130,358
24/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	656,245.36	Ordinary Fully Paid	227,814	227,814
26/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	10,002.86	Ordinary Fully Paid	3,527	3,527
27/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,043,109.73	Ordinary Fully Paid	687,146	687,146
30/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	69,104.69	Ordinary Fully Paid	23,036	23,036
31/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	15,117.55	Ordinary Fully Paid	5,000	5,000
31/03/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	31,930.40	Ordinary Fully Paid	10,491	10,491
1/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	289,793.56	Ordinary Fully Paid	95,731	95,731
1/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,803,326.29	Ordinary Fully Paid	594,400	594,400
2/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	91,135.44	Ordinary Fully Paid	30,789	30,789
2/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1,869.07	Ordinary Fully Paid	626	626
2/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	9,141.45	Ordinary Fully Paid	3,000	3,000
8/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6,001.45	Ordinary Fully Paid	2,000	2,000
9/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,735,482.37	Ordinary Fully Paid	917,996	917,996
13/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	459,198.02	Ordinary Fully Paid	150,000	150,000
13/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,216,502.48	Ordinary Fully Paid	397,155	397,155
14/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1,370.05	Ordinary Fully Paid	460	460
14/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	37,464.95	Ordinary Fully Paid	12,350	12,350
16/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	23,952.45	Ordinary Fully Paid	8,000	8,000
20/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,260.96	Ordinary Fully Paid	749	749
21/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	16,187.90	Ordinary Fully Paid	5,500	5,500
22/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	869,233.74	Ordinary Fully Paid	300,942	300,942
23/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	35,402.44	Ordinary Fully Paid	12,350	12,350
23/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	20,032.43	Ordinary Fully Paid	6,993	6,993
27/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	681,730.91	Ordinary Fully Paid	238,749	238,749
28/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1,691.40	Ordinary Fully Paid	601	601
30/04/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5,594.20	Ordinary Fully Paid	2,000	2,000
1/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	7,007.39	Ordinary Fully Paid	2,522	2,522
1/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	941,849.39	Ordinary Fully Paid	339,985	339,985
5/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	15,712.21	Ordinary Fully Paid	5,733	5,733
6/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	12,961.40	Ordinary Fully Paid	4,900	4,900
8/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	854,002.08	Ordinary Fully Paid	308,304	308,304
8/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	854,002.08	Ordinary Fully Paid	308,304	308,304
11/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6,126.45	Ordinary Fully Paid	2,200	2,200
13/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	906,413.76	Ordinary Fully Paid	308,304	308,304
13/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	40,666.72	Ordinary Fully Paid	14,000	14,000
13/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	71,884.10	Ordinary Fully Paid	24,000	24,000
13/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	906,413.76	Ordinary Fully Paid	308,304	308,304
13/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,667,247.47	Ordinary Fully Paid	570,740	570,740

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Annexure A

Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust ACN 010 720 840

This is Annexure A of 2 pages referred to in Form 604, Notice of change of interests of substantial holder

Kristy Huxtable
Company Secretary 9/11/2026

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
14/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	40,980.90	Ordinary Fully Paid	13,586	13,586
14/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,690,855.52	Ordinary Fully Paid	903,360	903,360
14/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	51,315.31	Ordinary Fully Paid	17,180	17,180
18/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	909,496.80	Ordinary Fully Paid	308,304	308,304
18/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	3,056.73	Ordinary Fully Paid	1,047	1,047
18/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	909,496.80	Ordinary Fully Paid	308,304	308,304
19/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	10,345.05	Ordinary Fully Paid	3,500	3,500
21/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	348,872.67	Ordinary Fully Paid	116,328	116,328
21/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	7,519.51	Ordinary Fully Paid	2,522	2,522
22/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	442,558.53	Ordinary Fully Paid	148,328	148,328
25/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	278,161.50	Ordinary Fully Paid	92,713	92,713
26/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	445,176.14	Ordinary Fully Paid	146,960	146,960
27/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	54,444.25	Ordinary Fully Paid	17,777	17,777
27/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,435,534.62	Ordinary Fully Paid	465,740	465,740
28/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6,131.45	Ordinary Fully Paid	2,000	2,000
28/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	866,066.65	Ordinary Fully Paid	283,043	283,043
28/05/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	264,489.94	Ordinary Fully Paid	86,135	86,135
1/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30,786.38	Ordinary Fully Paid	10,000	10,000
4/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6,974,379.72	Ordinary Fully Paid	2,372,238	2,372,238
4/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	6,974,379.72	Ordinary Fully Paid	2,372,238	2,372,238
5/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	32,378.30	Ordinary Fully Paid	11,000	11,000
9/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	33,180.63	Ordinary Fully Paid	11,000	11,000
10/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	8,320.62	Ordinary Fully Paid	2,739	2,739
11/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	29,735.11	Ordinary Fully Paid	10,000	10,000
11/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	160,623.84	Ordinary Fully Paid	54,094	54,094
12/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30,264.16	Ordinary Fully Paid	10,000	10,000
12/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,069,381.25	Ordinary Fully Paid	665,433	665,433
15/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1,394,187.11	Ordinary Fully Paid	442,107	442,107
15/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,873,275.11	Ordinary Fully Paid	911,148	911,148
16/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	789,616.42	Ordinary Fully Paid	246,240	246,240
16/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	696,564.99	Ordinary Fully Paid	216,799	216,799
17/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	493,761.52	Ordinary Fully Paid	154,697	154,697
18/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	2,678,897.82	Ordinary Fully Paid	835,460	835,460
18/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	2,072,433.60	Ordinary Fully Paid	639,640	639,640
18/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,072,433.60	Ordinary Fully Paid	639,640	639,640
24/06/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	399,219.03	Ordinary Fully Paid	127,819	127,819
22/07/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	163,202.79	Ordinary Fully Paid	54,757	54,757
27/07/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,911,259.98	Ordinary Fully Paid	645,039	645,039
28/07/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	579,153.23	Ordinary Fully Paid	195,000	195,000
30/07/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	22,792.34	Ordinary Fully Paid	7,500	7,500
10/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,794,158.32	Ordinary Fully Paid	576,352	576,352
11/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,281,286.50	Ordinary Fully Paid	723,835	723,835
12/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,402,439.99	Ordinary Fully Paid	444,550	444,550
12/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	122,270.87	Ordinary Fully Paid	38,840	38,840
13/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	407,151.32	Ordinary Fully Paid	130,000	130,000
14/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,384,172.52	Ordinary Fully Paid	762,114	762,114
21/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	689,992.85	Ordinary Fully Paid	224,475	224,475
24/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	4,946.55	Ordinary Fully Paid	1,656	1,656
25/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,754,921.35	Ordinary Fully Paid	590,473	590,473
26/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,217,728.33	Ordinary Fully Paid	750,437	750,437
27/08/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	519,977.57	Ordinary Fully Paid	174,415	174,415
3/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2,458,656.91	Ordinary Fully Paid	825,478	825,478
4/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,082,400.44	Ordinary Fully Paid	361,490	361,490
11/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	678,433.51	Ordinary Fully Paid	236,440	236,440
22/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	243,329.33	Ordinary Fully Paid	86,287	86,287
22/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	5,985,631.66	Ordinary Fully Paid	2,123,491	2,123,491
28/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,027,641.24	Ordinary Fully Paid	362,679	362,679
29/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	3,947.55	Ordinary Fully Paid	1,400	1,400
30/09/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	11,561.99	Ordinary Fully Paid	4,054	4,054
8/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,362,855.82	Ordinary Fully Paid	453,746	453,746
9/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,114,698.68	Ordinary Fully Paid	370,824	370,824
12/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	613,907.63	Ordinary Fully Paid	201,203	201,203
14/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	879,630.75	Ordinary Fully Paid	286,156	286,156
16/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	242,100.31	Ordinary Fully Paid	78,604	78,604
16/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	250,899.63	Ordinary Fully Paid	81,443	81,443
22/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	683,887.99	Ordinary Fully Paid	217,566	217,566
23/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	516,703.31	Ordinary Fully Paid	164,519	164,519
26/10/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	19,793.65	Ordinary Fully Paid	6,294	6,294
4/11/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	658,250.82	Ordinary Fully Paid	203,748	203,748
4/11/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1,160,721.98	Ordinary Fully Paid	357,539	357,539
5/11/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	11,641.92	Ordinary Fully Paid	3,527	3,527
5/11/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	317,648.70	Ordinary Fully Paid	95,390	95,390
5/11/2026	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	616,985.27	Ordinary Fully Paid	186,952	186,952

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Annexure B - Disclosure under Takeovers Panel Guidance Note 20 - Equity Derivatives

Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust ACN 010 720 840

The notice is provided pursuant to Guidance Note 20: Equity Derivatives, issued by the Australian Takeovers Panel. Terms not defined in this notice have the meanings given to them in Guidance Note 20.

Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust (ABN 88 010 720 840) discloses that as at 05/11/2026:
it holds an economic interest in shares in METCASH LIMITED as set out below.

The key terms are as follows:

Identity of the taker	Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust
Relevant security	Ordinary Fully Paid in METCASH LIMITED
Price (Including reference price, strike price, option price etc. as appropriate)	Not Applicable
Entry date and number of securities to which the derivative relates	The derivatives relate to a short position of 1,753,766 ordinary shares as at 05/11/2026.
Type of derivative	Cash-settled equity basket swap
Any material changes to information previously disclosed to the market	Not Applicable
Long equity derivative positions held by the taker and its associates, its relevant interest and its associates' relevant interests	Relevant Interest: 66,327,355 shares Economic Interest (under cash-settled equity swaps): 0 shares Total Long Position (Relevant Interest + Economic Interest): 66,327,355 shares
Short equity derivative positions that offset long positions	1,753,766 ordinary shares (short position)
Short positions of more than 1% that have been acquired after a long position is disclosed, whether by notice or substantial holding notice	None

This is Annexure B of 1 page referred to in Form 604, Notice of change of interests of substantial holder

Kristy Huxtable
Company Secretary

Date: 9/11/2026

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