

13 October 2023

**ASX ANNOUNCEMENT**

**LINK GROUP BOARD RENEWAL**

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) today announces plans for board renewal and rightsizing following the recent divestments of the Fund Solutions (FS) and Banking & Credit Management (BCM) businesses, and the demerger and in-specie distribution of PEXA earlier this year.

Independent Non-Executive Directors Dr Sally Pitkin AO, Mr Peeyush Gupta AM and Mr Glen Boreham AM will retire at this year's Annual General Meeting (AGM) on 28 November 2023.

Link Group is pleased to announce the appointment of Mr Mark Lennon as an Independent Non-Executive Director effective Friday 13 October 2023. In accordance with the Company's constitution, Mr Lennon will stand for election at the upcoming Annual General Meeting (AGM) on 28 November 2023. Mr Lennon's proposed election will be detailed as a resolution for shareholder consideration in Link Group's Notice of Meeting.

Mark is a seasoned professional in the superannuation sector, with over 30 years of experience in the industry. He has served on the boards of several superannuation funds including Energy Industries Superannuation Scheme (EISS) from October 2021 until its merger with Cbus Super in May 2023, First State Super (now Aware Super) from 2010 to 2019 and ASSET Super from 1993 to 2010.

Mark has extensive knowledge and expertise in the superannuation and financial services industry and is presently a director of Aware Financial Services and the Sydney Financial Forum. He is also a director of the McKell Institute, a research organisation that focuses on social and economic issues, and APHEDA, the overseas aid agency of the Australian union movement.

Mark is a former Secretary of Unions NSW and past President of the ALP NSW branch. During his time at Unions NSW, he dealt with many superannuation and financial services matters on behalf of both accumulation and defined benefit fund members.

Link Group Chairman Michael Carapiet said, "After the termination of the scheme with Dye & Durham in September 2022, Link Group accelerated the restructuring of its portfolio of businesses, and outlined a plan to undertake a number of strategic initiatives, including:

- undertaking a demerger of PEXA and an in-specie distribution of PEXA shares to shareholders, which was completed in January 2023;
- divesting our BCM business, which was announced in March 2023 and completed in September 2023;
- divesting our FS business, which was announced in April 2023 and completed in October 2023 (other than the divestment of the Luxembourg and Swiss entities to Altum Group which is expected to complete in 3Q FY24, subject to regulatory approval in Luxembourg); and
- resolving the outstanding Woodford issue in the UK through a settlement with the Financial Conduct Authority (FCA). Link Group announced a conditional settlement in April 2023 and the process of the creditors scheme of arrangement has commenced. This is expected to be implemented in calendar year 2024.

In light of this, the Link Group Board has determined it is the right time to commence a measured and orderly succession at Board level, to reflect the Link Group's current needs as well as rightsizing the number of Directors. At the FY2023 AGM, the size of the board will reduce from 8 to 6. I would like to

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thank Glen, Sally and Peeyush on behalf of the Board for their valuable contributions over many years. They have been excellent colleagues and their advice and guidance have been much appreciated by the other directors and management. I would also like to welcome Mark and am very confident that he will add greatly to the Board.

Link Group remains well placed to reposition itself and focus on growing its two market leading businesses, Retirement & Superannuation Solutions (RSS) and Corporate Markets (CM), as well as delivering value for all its stakeholders in the years ahead.”

The release of this announcement was authorised by the Link Group Board.

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For more information, please visit: [www.linkgroup.com](http://www.linkgroup.com).

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