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The Manager
ASX Market Announcements
ASX Limited
Sydney NSW 2000

By e-Lodgement

**Platinum Asset Management Limited (“Platinum”) (ASX:PTM)
Adjustment to remuneration of CEO and Managing Director**

As part of Platinum’s turnaround strategy, the Board of Platinum has been undertaking a comprehensive review of Platinum’s remuneration framework and has concluded that the Platinum Partners Long-Term Incentive Plan (“**Partners Plan**”) is no longer fit for purpose. Accordingly, the Board has decided that it will no longer make any further grants of PTM performance rights (ASX: PTMAB) under this plan.

Pursuant to his contract of employment, Mr Jeff Peters, Platinum’s new CEO and Managing Director, is eligible to receive an initial grant of PTM performance rights under the Partners Plan with a face value of \$1,500,000 (“**Sign-On**”), subject to shareholder approval at the 2024 annual general meeting (“**AGM**”).

Accordingly, pursuant to ASX Listing Rule 3.16.4, the Board advises that it has agreed to amend Mr Peter’s contract of employment, with effect from today’s date, such that Mr Peters will instead receive his Sign-On in the form of PTM deferred rights (ASX: PTMAA) under the Deferred Remuneration Plan, again subject to shareholder approval at the forthcoming AGM. The PTM deferred rights are subject to a four-year continuous service vesting condition.

Under his employment contract, Mr Peters is also entitled to receive ongoing annual grants of PTM performance rights under the Partners Plan, with a maximum potential face value of \$1,500,000 (“**Ongoing Grants**”). The Board is currently working on the design of a new plan to replace the Partners Plan and it is intended that any Ongoing Grants for Mr Peters will be replaced with grants under the new plan (subject to shareholder approval). The Board will advise the market once the details of this plan have been finalised.

There are no other material changes to the terms of Mr Peter’s contract of employment.

Authorised by
Board of Platinum Asset Management Limited

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