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2025 Annual General Meeting

20 April 2026

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PEPPER MONEY

Acknowledgement of Country

Pepper Money acknowledges Australia's First Nations people as the Traditional Custodians of the land and their continuing connection to country, sea and water. We pay respect to their Elders past and present.

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Annual General Meeting

John Williams
General Counsel and Company Secretary

JOINED PEPPER MONEY IN 2012

20 years of experience across banking and finance

Previously worked as Legal Counsel for GE Capital and as a solicitor with Mallesons.

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Akiko Jackson
Chair

JOINED BOARD IN 2011

APPOINTED CHAIR IN 2024

Over 30+ years of experience across banking and finance

Previously held roles at CBA, Macquarie and Westpac, and MUFG Bank and Shinsei Bank in Japan. Non-Executive Director of the Foundation and Friends (F&F) of the Botanic Gardens and Sir Roland Wilson Foundation, and a member of the Audit and Risk Committee of Infrastructure NSW and Transport for NSW.

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Annual General Meeting

Mario Rehayem
Chief Executive Officer

JOINED PEPPER MONEY IN 2011

APPOINTED CEO IN 2017

Over 25 years of experience across banking and finance
Appointed Chair of AFIA in March 2024

Previously held senior positions in APRA regulated entities and the non-bank sector, including as State Manager, Mortgage Broker Distribution at Westpac Banking Corporation

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CY2025 | Performance highlights

Record Originations

Originations	Mortgages	Asset Finance
$10.3bn	$6.8bn	$3.5bn
+47% versus PCP[1]	+66% versus PCP	+20% versus PCP

Record Funding

Total	Public Securitisations	Whole Loan Sales
$7.0bn	$3.5bn	$3.5bn
+35% versus PCP		

Record Total AUM

AUM	Mortgages	Asset Finance	Servicing
$21.8bn	$10.2bn	$6.5bn	$5.1bn
+14% versus PCP	+0% versus PCP	+14% versus PCP	+56% versus PCP

Strong Profit Growth

Pro-forma Profit pre-Tax and Loan Loss Expense	Pro-forma NPAT[4]
$237.4m	$104.8m
+13% versus PCP	+7% versus PCP

Total Net Interest Margin Expanded

Total NIM	Mortgages	Asset Finance
2.05%	1.54%	2.85%
+8% versus PCP	(12)bps versus PCP	+31bps versus PCP

Highest Dividends to Shareholders

Final Dividend[5]	Total Dividend[7]	Total Dividends[8]
7.8 cps[6]	26.7cps	$118.6m
+10% versus PCP	up 14.6 cps versus PCP	+123% versus PCP

Continued Scaled Growth, Discipline Cost Management

Total Pro-forma Expenses	Cost to Income Ratio[2]	Settlement Productivity[3]
$242.0m	50.5%	+27%
+2% versus PCP	Improved 4% versus PCP	gain on PCP

Our People Our Customer Our Partners

Customers	Employee Engagement[9]	Partner Engagement[10]	
614,408	81	36	45
Cumulative since 2004	Up 6 points on 2024	Mortgages	Asset Finance

1. PCP: prior comparative period being 1 January 2024 – 31 December 2024. 2. Cost to Income ratio: Pro-forma Total Expenses divided by Total Operating Income before Loan Loss Expense. 3. Settlement productivity: Total number of Originations divided by average number of Settlement FTE (excluding Stratton). 4. NPAT: Net Profit After Tax (Pro-Forma). 5. Fully franked Final dividend of 7.8 cents per share declared being 60% of Pro-forma NPAT for 1 July – 31 December 2025. 6. cps = cents per share. 7 Fully franked Total dividend paid or payable in respect to CY2025, composed of Special dividend 12.5 cps, Interim dividend 6.4 cps and Final dividend 7.8 cps. 8. Total dividend payable in respect to CY2025 Pro-forma NPAT. 9. Annual Employee Engagement Survey conducted by VIVA Glint from 15 - 26 September 2025. Represents a combined score for Australia, New Zealand and the Philippines, excluding Stratton Finance. 10. Pepper Money Mortgage Broker Survey and Asset Finance Introducer Survey, December 2025 - Annual Relationship result.

Numbers subject to rounding variances.

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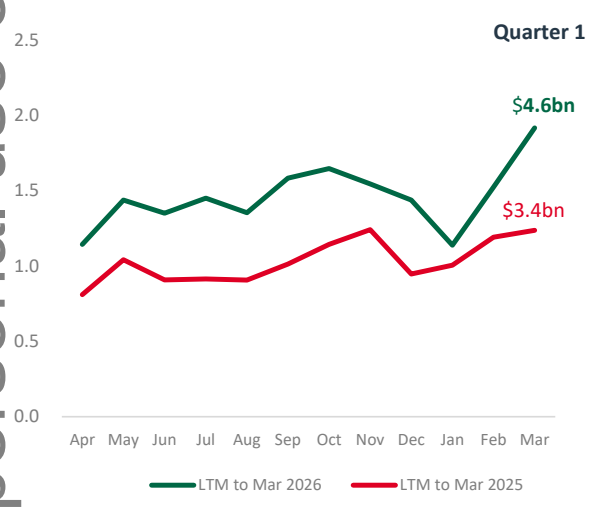
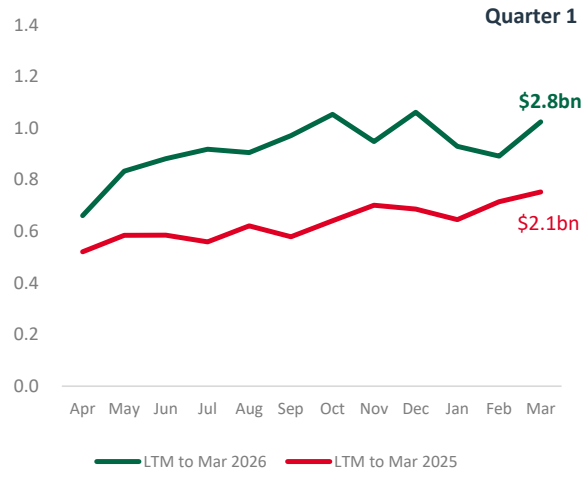
CY2026 to March | Volume

Total Applications[1] ($bn)



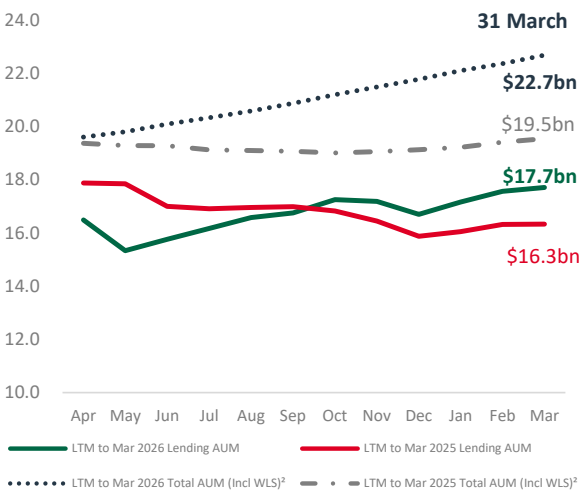
Applications Growth	
Quarter 1 : 2026 vs 2025	+33%
12 Months vs PCP	+42%

Total Originations ($bn)



Originations Growth	
Quarter 1: 2026 vs 2025	+35%
12 Months vs PCP	+46%

AUM ($bn)



Growth	Lending AUM	Total AUM
31 Mar: 2026 vs 2025	+8%	+16%
31 Mar 2026 vs 31 Dec 2025	+6%	+4%

1. Defined as applications received in the month. 2. Including Third Party Servicing AUM.
Numbers subject to rounding variances.

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Annual General Meeting

Akiko Jackson
Chair

JOINED BOARD IN 2011

APPOINTED CHAIR IN 2024

Over 30+ years of experience across banking and finance

Previously held roles at CBA, Macquarie and Westpac, and MUFG Bank and Shinsei Bank in Japan. Non-Executive Director of the Foundation and Friends (F&F) of the Botanic Gardens and Sir Roland Wilson Foundation, and a member of the Audit and Risk Committee of Infrastructure NSW and Transport for NSW.

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Annual General Meeting

Rob Verlander
Non-Executive Director

JOINED BOARD IN 2011

Over 35+ years of experience across banking and finance

Previously held senior positions at investment and commercial banks, in Australia and the United Kingdom, in the areas of Fixed Income, Capital Markets, Infrastructure and Securitisation.

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Agenda Item 1: Company Financial Report ended 31 December 2025

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To receive the Company's Financial Report for the financial year ended 31 December 2025

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Resolution 1: Adoption of Remuneration Report

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To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> That, for the purposes of section 250R(2) of the *Corporations Act* and for all other purposes, the **Remuneration Report** of the Company for the financial year ended 31 December 2025 as disclosed in the Directors' Report be adopted.

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Resolution 1: Adoption of Remuneration Report

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RESOLUTION DETAILS		INSTRUCTIONS GIVEN TO VALIDLY APPOINTED DIRECTORS (as at proxy close)			
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**
Resolution 1: Adoption of **Remuneration Report**	Ordinary	380,048,174	3,559,292	278,299	99,082

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Resolution 2: Re-election of Akiko Jackson as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> That **Akiko Jackson,** retiring as a Director of the Company in accordance ASX Listing Rule 14.5 and rule 6.2(b) of the Company's constitution and who has consented to stand for re-election (and being eligible), be re-elected as a Director of the Company in accordance with rule 6.3(a)(i) of the Company's constitution.

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Resolution 2: Re-election of Akiko Jackson as a Director

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RESOLUTION DETAILS		INSTRUCTIONS GIVEN TO VALIDLY APPOINTED DIRECTORS (as at proxy close)			
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**
Resolution 2: Re-election of **Akiko Jackson** as a Director	Ordinary	376,218,691	11,880,398	289,330	40,824

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Resolution 3: Election of Rob Verlander as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> That **Rob Verlander**, retiring as a Director of the Company in accordance ASX Listing Rule 14.4 and rule 6.2(a) of the Company's constitution and who has consented to stand for re-election (and being eligible), be re-elected as a Director of the Company in accordance with rule 6.3(a)(i) of the Company's constitution.

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Resolution 3: Election of Rob Verlander as a Director

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RESOLUTION DETAILS		INSTRUCTIONS GIVEN TO VALIDLY APPOINTED DIRECTORS (as at proxy close)			
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**
Resolution 3: Election of **Rob Verlander** as a Director	Ordinary	387,956,576	133,513	279,330	59,824

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Resolution 4: Issue of Rights under the Executive Rights Plan to Mario Rehayem

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given to grant 1,536,855 Rights to Director and Chief Executive Officer of the Company, **Mario Rehayem**, in respect of his long-term variable remuneration component for year ending 31 December 2026, in accordance with the relevant Executive Rights Plan rules and on the terms and conditions described in the Explanatory Memorandum accompanying this Notice of Meeting.

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Resolution 4: Issue of Rights under the Executive Rights Plan to Mario Rehayem

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RESOLUTION DETAILS		INSTRUCTIONS GIVEN TO VALIDLY APPOINTED DIRECTORS (as at proxy close)			
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**
Resolution 4: Issue of Rights under the Executive Rights Plan to **Mario Rehayem**	Ordinary	345,011,008	39,773,842	291,699	965,460

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Resolution 5: Issue of Restricted Rights under the Short-Term Variable Remuneration (STVR) Plan to Mario Rehayem

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given to grant 338,401 Restricted Rights to Director and Chief Executive Officer of the Company, **Mario Rehayem**, in respect of his short-term variable remuneration component for year ended 31 December 2025, in accordance with the relevant STVR Plan rules and on the terms and conditions described in the Explanatory Memorandum accompanying this Notice of Meeting

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Resolution 5: Issue of Restricted Rights under the Short-Term Variable Remuneration (STVR) Plan to Mario Rehayem

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RESOLUTION DETAILS		INSTRUCTIONS GIVEN TO VALIDLY APPOINTED DIRECTORS (as at proxy close)			
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**
Resolution 5: Issue of Restricted Rights under the Short-Term Variable Remuneration (STVR) Plan to **Mario Rehayem**	Ordinary	381,025,032	3,759,015	291,699	966,263

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Thank you

on behalf of all of Pepper Money

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